Results for FY 2016/17.

June 20, 2017
Agenda.

3. Outlook 2017/18 and beyond.
Highlights.
Fiscal year 2016/17.
Highlights.
Fiscal year 2016/17.

- Solid results
- Acquired KTT, the transportation business of Schneider Electric
- Other acquisitions
- Important tolling contracts secured
- Promissory note bond to refinance the corporate bond due in fall 2017
- New dividend policy
- Dividend proposal for FY 2016/17: EUR 1.50/share
As of April 1, 2016, Kapsch TrafficCom acquired the transportation business of Schneider Electric:

- Strengthening of the “Intelligent Mobility Solutions” segment
  - From the highway into the city: extension of the product portfolio
  - 30 years of experience in IMS
  - Within the top segment of toll solution providers in the US
  - Strengthens the company’s competitive position, above all in growth markets

- Revenue contribution 2016/17: EUR 112.8 million

- Contribution to EBIT still negative (EUR -2.1 million), plus integration costs

- About 900 employees
Other acquisitions with strategic relevance:

- Remaining 48% in Kapsch Telematic Services (Czech Republic)
- 65% in tolltickets (Germany)
- 75.5% in Fluidtime (Austria)
Austria: Establishment and technical operation of the nation-wide tolling system for vehicles over 3.5 tons. Term: 10 years, can be extended by one year five times.

Czech Republic: Operation of the nation-wide HGV tolling system. Term: Up to three years.

South Africa: Gauteng project with a term until 2019. Can be extended by up to two years.
In Q1 2016/17, Kapsch TrafficCom issued a promissory note bond (Schuldscheindarlehen).

- **Volume:** EUR 62 million + USD 14.5 million
- **Tenors:** 5, 7 and 10 years
- **Purpose:** to refinance the corporate bond due in November 2017; used favorable market conditions
- **Advantage:** may be repaid prior to maturity, i.e. considerably more flexible source of financing

**Impact on balance sheet until repayment of corporate bond:**
- Kapsch TrafficCom has a net credit position. Therefore, the proceeds from the promissory note bond are invested.
- This causes an extension of the balance sheet.
- Will be „corrected“ with the repayment of the corporate bond.
- Until then: Negative impact on the equity ratio.
Highlights.

New dividend policy & dividend.

Sustainable dividend policy which grants the company enough flexibility to react to market developments.

- Dividend per share at least the higher of:
  - Base level dividend of EUR 1.00
  - One third of the profit for the period
- Depending on economic development, the market conditions and capital requirements for upcoming projects, this value can be exceeded or fallen short of.
- Over a time period of three years to at least have an average annual payout of the base dividend mentioned (EUR 1.00).

Dividend for 2016/17

Proposal to the annual general meeting to pay out a dividend for 2016/17 amounting to:

EUR 1.50 per share
as in the previous year
Financial results.
Fiscal year 2016/17.
## Earnings overview.

<table>
<thead>
<tr>
<th>Metric</th>
<th>2016/17</th>
<th>+/-</th>
<th>2015/16</th>
<th>2014/15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>648.5</td>
<td>23%</td>
<td>526.1</td>
<td>456.4</td>
</tr>
<tr>
<td>EBITDA</td>
<td>77.8</td>
<td>1%</td>
<td>76.9</td>
<td>61.5</td>
</tr>
<tr>
<td><strong>EBITDA margin</strong></td>
<td>12.0%</td>
<td>-3%p</td>
<td>14.6%</td>
<td>13.5%</td>
</tr>
<tr>
<td>EBIT</td>
<td>60.1</td>
<td>-4%</td>
<td>62.3</td>
<td>32.7</td>
</tr>
<tr>
<td><strong>EBIT margin</strong></td>
<td>9.3%</td>
<td>-3%p</td>
<td>11.9%</td>
<td>7.2%</td>
</tr>
<tr>
<td>Profit before tax (PBT)</td>
<td>60.6</td>
<td>11%</td>
<td>54.8</td>
<td>19.9</td>
</tr>
<tr>
<td>Profit for the period</td>
<td>42.7</td>
<td>17%</td>
<td>36.5</td>
<td>11.4</td>
</tr>
<tr>
<td>Profit for the period attributable to equity holders</td>
<td>43.6</td>
<td>40%</td>
<td>31.1</td>
<td>3.6</td>
</tr>
<tr>
<td>Earnings per share (EPS) in EUR</td>
<td>3.4</td>
<td>40%</td>
<td>2.4</td>
<td>0.3</td>
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</tbody>
</table>

All figures in EUR mn unless otherwise stated.
Includes EUR 3mn badwill from KTT acquisition and EUR 8.1 mn FX gains.

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### Earnings.

Financial result, taxes, non-controlling interests.

<table>
<thead>
<tr>
<th>Interest income</th>
<th>EUR 2.6mn</th>
<th>Interest income</th>
<th>EUR 2.6mn</th>
</tr>
</thead>
<tbody>
<tr>
<td>FX gains</td>
<td>EUR 8.7mn</td>
<td>FX gains</td>
<td>EUR 3.2mn</td>
</tr>
<tr>
<td>Other</td>
<td>EUR 2.2mn</td>
<td>Sale of securities</td>
<td>EUR 3.4mn</td>
</tr>
</tbody>
</table>

#### Interest income

- **Interest income**: EUR 2.6mn
- **FX gains**: EUR 8.7mn
- **Other**: EUR 2.2mn

#### Interest expenses

- **Interest expenses**: EUR -5.7mn
- **FX losses**: EUR -4.3mn
- **Impairment Q-Free**: EUR -2.4mn
- **Other**: EUR -0.8mn

#### Financial result

- **Financial result**: EUR 0.4
- **Financial result**: EUR -7.6

#### Result before income taxes

- **Result before income taxes**: EUR 60.6
- **Result before income taxes**: EUR 54.8
- **Income taxes**: EUR -18.0
- **Tax rate**: 29.6% -4%
- **Impairment Q-Free**: EUR -2.4mn
- **Other**: EUR -0.8mn

#### Result for the period

- **Result for the period**: EUR 42.7
- **Result for the period**: EUR 36.5
- **Non-controlling interests**: EUR -0.9
- **Result attributable to equity holders of the firm**: EUR 43.6

#### Result attributable to equity holders of the firm

- **Result attributable to equity holders of the firm**: EUR 43.6
- **Result attributable to equity holders of the firm**: EUR 31.1

#### Earnings per share (EPS) in EUR

- **Earnings per share (EPS) in EUR**: EUR 3.4
- **Earnings per share (EPS) in EUR**: EUR 2.4

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*All figures in EUR mn unless otherwise stated 2016/17 +/- 2015/16*

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June 20, 2017 | Kapsch TrafficCom: Results FY 2016/17

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**June 20, 2017 | Kapsch TrafficCom: Results FY 2016/17**
Other key financials.

The growth of net investments to EUR 12.3mn resulted primarily from the acquisition and integration of KTT.

Free cash flow was again positive at EUR 42.6mn, but was below the 2015/16 value of EUR 90.7mn. Main reasons:
> working capital
> higher net investments

In spite of several acquisitions and the payment of dividends, Kapsch TrafficCom was able to conclude the fiscal year with a net credit (EUR 19.6mn).

The assumption of a promissory note bond (balance sheet extension), acquisitions (effect in equity) and dividend payment led to a reduction of the equity ratio to 35%.
**Segment results.**

Revenue share of IMS increased from 16.0% to 27.8%.

### ETC

<table>
<thead>
<tr>
<th></th>
<th>2016/17</th>
<th>+/-</th>
<th>2015/16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>468.4</td>
<td>6.0%</td>
<td>442.1</td>
</tr>
<tr>
<td>EBIT</td>
<td>65.5</td>
<td>2.8%</td>
<td>63.7</td>
</tr>
<tr>
<td><strong>EBIT margin</strong></td>
<td>14.0%</td>
<td>-0.4%p</td>
<td>14.4%</td>
</tr>
</tbody>
</table>

### IMS

<table>
<thead>
<tr>
<th></th>
<th>2016/17</th>
<th>+/-</th>
<th>2015/16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>180.0</td>
<td>114.4%</td>
<td>84.0</td>
</tr>
<tr>
<td>EBIT</td>
<td>-5.4</td>
<td>-308.9%</td>
<td>-1.3</td>
</tr>
<tr>
<td><strong>EBIT margin</strong></td>
<td>-3.0%</td>
<td>-1.4%p</td>
<td>-1.6%</td>
</tr>
</tbody>
</table>

### ETC revenues

- **26%** EMEA
- **8%** Americas
- **66%** APAC

### IMS revenues

- **56%** EMEA
- **40%** Americas
- **4%** APAC

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1) Includes badwill of EUR 0.9 million
2) Includes badwill of EUR 2.1 million

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**June 20, 2017 | Kapsch TrafficCom: Results FY 2016/17**
Consolidation of Kapsch TrafficCom Transportation.

Impact on FY 2016/17 results.

<table>
<thead>
<tr>
<th>Impact on the P&amp;L</th>
<th>Impact on the balance sheet*</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues EUR +112.8mn</td>
<td>Property, plant &amp; equipment EUR 0.7mn</td>
<td>Number of KTC Group employees up by approximately 900.</td>
</tr>
<tr>
<td>thereof ETC EUR +21.8mn</td>
<td>Intangible assets EUR 9.0mn</td>
<td>KTC is now in the top segment of toll solution providers in the U.S.A.</td>
</tr>
<tr>
<td>thereof IMS EUR +91.0mn</td>
<td>Other non-current assets EUR 0.9mn</td>
<td>Strategic jump from the highways into the cities.</td>
</tr>
<tr>
<td>EBIT EUR -2.3mn</td>
<td>Inventories EUR 1.7mn</td>
<td>KTC has become a leading, globally active full-service provider.</td>
</tr>
<tr>
<td>thereof ETC EUR +1.6mn</td>
<td>Receivables &amp; other current assets EUR 61.0mn</td>
<td>Integration costs weigh on KTC’s profitability.</td>
</tr>
<tr>
<td>thereof IMS EUR -4.0mn</td>
<td>Cash &amp; cash equivalents EUR 9.2mn</td>
<td>Integration completed FY 2016/17.</td>
</tr>
<tr>
<td></td>
<td>Liabilities, other liabilities &amp; deferred income EUR -48.5mn</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Net assets acquired (provisionally) EUR 34.1mn</td>
<td></td>
</tr>
</tbody>
</table>

Purchase price: EUR 31.1mn
Difference to net assets acquired (badwill): EUR 3.0mn

* After concluded purchase price allocation.
Outlook.
2017/18 and beyond.
Outlook.
FY 2017/18.

➢ Continue to grow the top line
  ▪ ETC
    – Good potential in the USA
    – Hope for greater momentum in Asia
    – In EMEA, focus on nation-wide toll collection systems, e.g. in Poland, the Czech Republic and Bulgaria
  ▪ IMS
    – As KTT integration has been completed, stronger focus on sales
    – Greatest attention to the CHARM project
    – Matrix organization should improve cooperation between the Regions and the Solution Centers as well as with customers.

➢ Profitability: no great leaps in terms of EBIT
  ▪ Price effects from secured projects in Czech Republic and Austria
  ▪ IMS should achieve a positive EBIT
  ▪ Legal expenses from IP-related dispute with a competitor in the US

➢ Balance sheet
  ▪ Repayment of the corporate bond will influence both financial results and equity ratio.
Outlook.
Beyond FY 2017/18.

➢ Revenue should increase in both segments, with higher rates of growth for IMS
  ▪ Further expansion of the toll collection business
  ▪ Reducing the cluster risk – growing the portfolio of smaller contracts
  ▪ Growth resulting from a broad range
  ▪ Growth in existing and new markets
  ▪ Acquisitions

➢ Falling EBIT margin in ETC, however it will continue to be comfortably higher than 10%
  ▪ Larger number of smaller projects. They tend to have lower profitability compared with large ones because they lack scaling effects
  ▪ Price pressure is to be anticipated for current and upcoming tenders for large projects

➢ EBIT margin in IMS to gradually improve; first achieve a balanced result, in the medium term an EBIT margin of about 8% seems possible
  ▪ (Almost) non-recurring nature of costs for the integration of KTT taken over in 2016
  ▪ Better positioning and more efficient processes following the integration
  ▪ Synergies between KTT and Kapsch TrafficCom in both customer acquisition as well as in terms of costs

➢ Mid-term EBIT margin for the Group of about 10%
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