

Always one step ahead.

**First Half of Fiscal Year 2013/14 (1 April – 30 September 2013)
Overview.**



Highlights of the First Half of Fiscal Year 2013/14.



System Start in Belarus

- The first expansion phase to an initial 815 kilometers of road of the nationwide electronic toll collection system completed.
- Technical operation began on 1 July, commercial operation on 1 August.
- System now to be expanded in two additional phases.



System Operation in Poland

- The nationwide electronic toll collection system has now been in operation for over two years.
- System operation now contributes impressively to revenue and earnings after initial difficulties arising from the short implementation time.



System in South Africa

- The law enabling the commissioning of the already completed toll system in the Gauteng province was signed and entered into force at the end of September.
- December 3, 2013, has now been announced as the toll commencement date.



Contract Renewal in Canada

- A new five-year order received from the Canadian toll authority Cantoll for supplying the next generation of on-board units for the highway 407 ETR Toronto metropolitan region.



Tender Cancellation in Slovenia

- Tender for an electronic toll collection system for trucks, for which Kapsch TrafficCom was the only bidder, annulled at the start of July.



Contract Award in Chile

- Contract award won for delivery of a traffic management system for the access road to the world's largest copper mine.



Contract Award in Kazakhstan

- Weigh-in-motion systems installed on two highways in August.



Contract Awards in Russia

- Delivery of system for limited-access traffic areas for Winter Olympics 2014 in Sochi.
- Delivery of two weigh-in-motion stations on Kazan – Samara – Orenburg highway.
- Delivery of on-board units.

Earnings Data.

2013/14 H1 (first half of fiscal year 2013/14): 1 April–30 September 2013

2013/14 Q2 (second quarter of 2013/14): 1 July–30 September 2013

In million EUR unless otherwise stated	2013/14 H1	2012/13 H1	+/-	2013/14 Q2	2012/13 Q2	+/-
Revenues	235.9	203.4	+16%	114.6	97.0	+18%
EBITDA	16.1	2.7	+485%	8.4	4.1	+106%
<i>EBITDA margin (in %)</i>	6.8%	1.4%		7.3%	4.2%	
EBIT	7.6	-5.6	–	3.9	-0.3	–
<i>EBIT margin (in %)</i>	3.2%	-2.7%		3.4%	-0.3%	
Profit before tax	-1.0	-8.2	+87%	0.5	-2.4	–
Profit for the period	-0.7	-6.9	+91%	0.3	-2.6	–
Earnings per share ¹ (in EUR)	-0.36	-0.85	+57%	-0.13	-0.39	+67%
Free cash flow ²	-46.7	78.7	–	-9.6	4.1	–
Capital expenditure ³	8.3	5.2	+59%	3.7	2.8	+34%
Employees ⁴	3,134	2,715	+15%	3,134	2,715	+15%
On-board units (in million units)	4.46	3.99	+12%	2.13	2.29	-7%

The renewed IAS 19R were applied beginning with the fiscal year 2013/14 retrospectively according to IAS 8 with effect from 1 April 2012 to provide comparable financial information.

- Earnings per share relate to 13.0 million shares; calculated from the profit for the period attributable to the equity holders of the company
- Operating cash flow minus capital expenditure from operations (excl. payments for acquisition of companies and purchases of securities and investments) plus proceeds from the disposal of property, plant and equipment and intangible assets

- Capital expenditure from operations (excl. payments for acquisition of companies and purchases of securities and investments)
- Employees in H1 and Q2 as of 30 September each

Business Segments.

In million EUR unless otherwise stated	2013/14 H1	2012/13 H1	+/-	2013/14 Q2	2012/13 Q2	+/-
Road Solution Projects (RSP)						
Revenues	63.4	50.2	+26%	26.9	15.3	+76%
<i>Share of total revenues (in %)</i>	26.9%	24.7%		23.5%	15.8%	
EBIT	-13.1	-15.7	+17%	-11.6	-8.5	-35%
<i>EBIT margin (in %)</i>	-20.7%	-31.4%		-43.0%	-55.9%	
Service, System Extensions, Components Sales (SEC)						
Revenues	164.4	144.7	+14%	83.6	77.0	+9%
<i>Share of total revenues (in %)</i>	69.7%	71.2%		73.0%	79.4%	
EBIT	20.4	9.7	+111%	15.3	7.8	+95%
<i>EBIT margin (in %)</i>	12.4%	6.7%		18.3%	10.2%	
Others (OTH)						
Revenues	8.2	8.5	-3%	4.1	4.7	-12%
<i>Share of total revenues (in %)</i>	3.5%	4.2%		3.6%	4.8%	
EBIT	0.3	0.5	-42%	0.1	0.4	-65%
<i>EBIT margin (in %)</i>	3.4%	5.7%		3.4%	8.7%	

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Revenues by Region.

In million EUR unless otherwise stated	2013/14 H1	2012/13 H1	+/-	2013/14 Q2	2012/13 Q2	+/-
Austria						
Revenues	14.5	14.8	-2%	7.3	7.1	+3%
<i>Share of total revenues (in %)</i>	6.2%	7.3%		6.3%	7.3%	
Europe (excl. Austria)						
Revenues	145.2	115.6	+26%	71.2	49.0	+45%
<i>Share of total revenues (in %)</i>	61.6%	56.9%		62.2%	50.5%	
Americas						
Revenues	31.5	27.9	+13%	15.7	18.5	-15%
<i>Share of total revenues (in %)</i>	13.3%	13.7%		13.7%	19.1%	
Rest of World						
Revenues	44.7	44.9	-1%	20.3	22.4	-9%
<i>Share of total revenues (in %)</i>	18.9%	22.1%		17.8%	23.1%	

Balance Sheet Data.

In million EUR unless otherwise stated	30 September 2013	30 September 2012	+/-	31 March 2013
Total assets	573.8	481.5	+19%	567.2
Total equity ¹	218.4	219.2	0%	236.7
<i>Equity ratio (in %)</i>	38.1%	45.5%		41.7%
Net assets (+) / debt (-)	-100.3	-16.3	-513%	-40.5
Capital employed	368.3	311.8	+18%	360.7
Net working capital	296.6	198.8	+49%	243.9

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¹ Incl. minority interest

Kapsch TrafficCom Shares.

Share Price in First Half of 2013/14



Information on the Shares

Investor Relations Officer	Marcus Handl
Stock Exchange	Vienna, Prime Market
ISIN	AT000KAPSCH9
Trading Symbol	KTCG
Reuters	KTCG.VI
Bloomberg	KTCG AV
Coverage	<ol style="list-style-type: none"> 1. Berenberg Bank 2. Deutsche Bank 3. Erste Bank Group 4. Raiffeisen Centro Bank

Key Data on the Shares

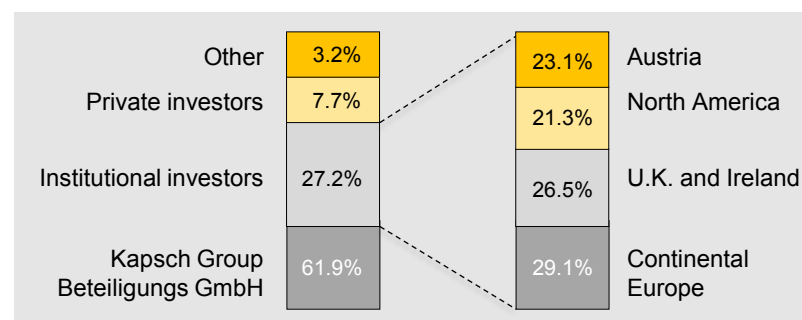
Number of shares ¹	in million	13.0	Market capitalization ¹	in EUR million	475.8
Free float ¹	in %	38.1	Share performance ²	in %	-1.03
Closing price ¹	in EUR	36.6	Trading volume ^{2,3}	in shares	30,025

¹ As at 30 September 2013

² In 2013/14 H1

³ Double counting

Shareholder Structure as at 31 March 2013



Outlook.

The second half of the 2013/14 fiscal year will be marked by a continuation of the existing and by new projects.

Our major project in South Africa is now scheduled to enter into operation on December 3, 2013.

In Belarus, we expect that the second expansion stage of the toll collection system will be able to enter operation partly yet this year and partly at the start of the next fiscal year.

Thanks to the continued progress in our projects in France, Australia and Texas, we expect to receive corresponding project implementation revenues.

The cost-cutting measures we have initiated should visibly impact the results in the second half of the year.

We are currently in the process of drafting the tender documents for Russia.

In Slovenia, we expect that the invitation to tender suspended at the start of the summer will be restarted.

We continue to actively contact potentially interested parties for toll collection systems, an approach that has already proved successful in Belarus.

Overall, we view the prospects for the second half of the year positively in light of the organizational changes and our successes to date.

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As a member of the **United Nations Global Compact (UNGC)**, Kapsch TrafficCom is committed to corporate social responsibility and sustainable development.



Since 2009, the shares of Kapsch TrafficCom are included in the **Austrian sustainability index, VONIX**.

Vienna Stock Exchange Award 2011 & 2012

Both in the year 2011 and 2012, Kapsch TrafficCom was confirmed in its investor communication by receiving the **Vienna Stock Exchange Award in the category "Small and mid caps"**.