



Kapsch TrafficCom



Result for the first quarter of 2024/25.

August 21, 2024.

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Headlines.

Q1 2024/25 (April 1, 2024 to June 30, 2024).



Revenues increased by 5% to EUR 139 million.



Significant operational improvement, no one-off operating effects.



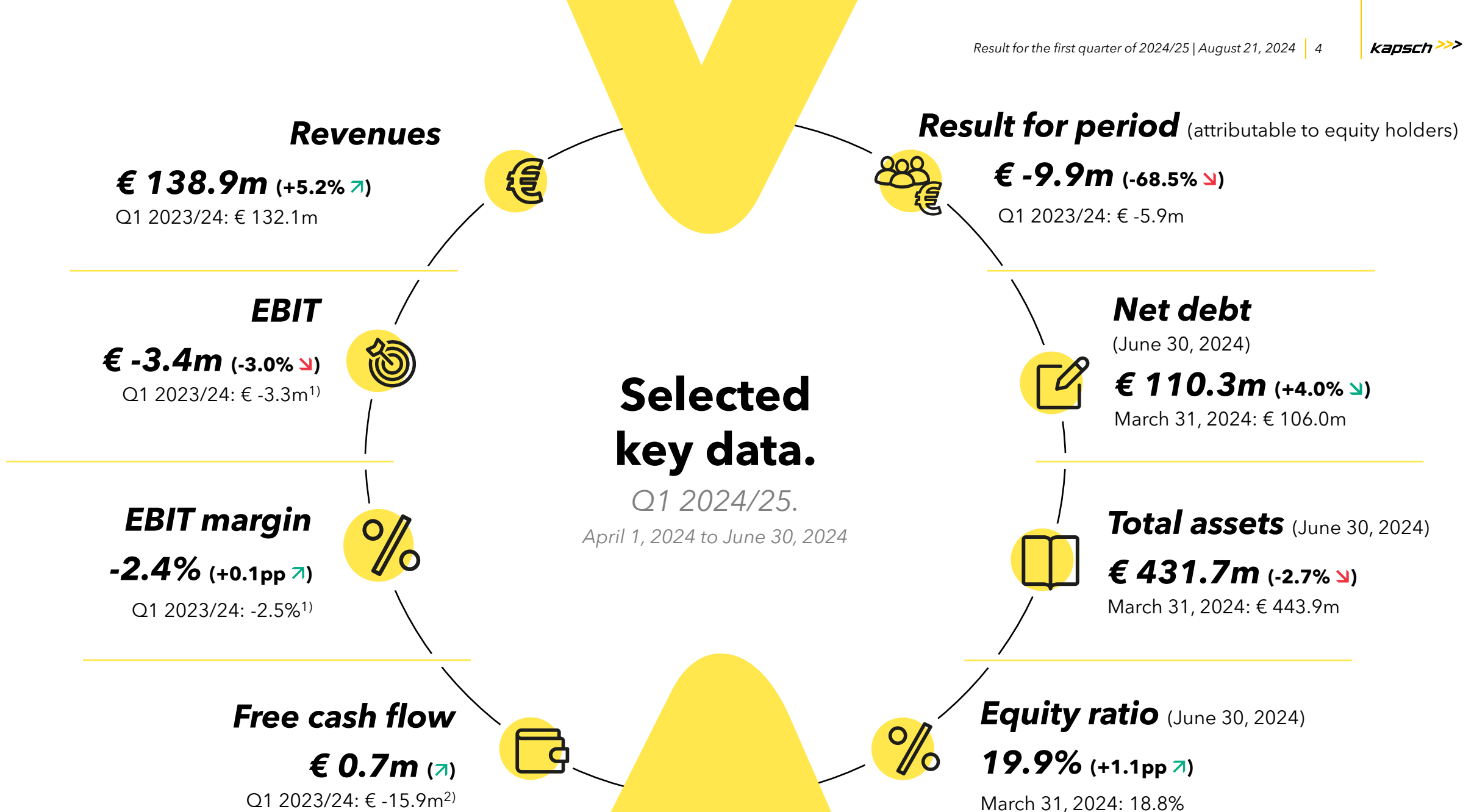
EBIT remains negative at EUR -3.4 million due to deconsolidation effects in Africa and at previous year's level.



Net working capital and free cash flow show financial recovery.



Outlook 2024/25: revenue growth above market growth and slight improvement in adjusted EBIT expected.



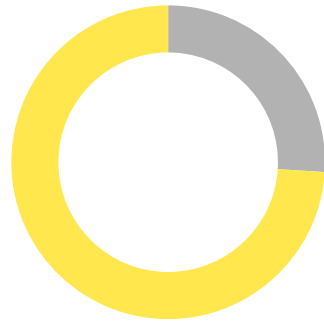
¹⁾ Adjustment previous year: reporting of gains from derivative financial instruments in financial income ²⁾ Adjustment previous year: From Q4 2023/24, the presentation of interest paid was included in the cash flow from financing activities, as the interest paid does not result directly from the cash flow from operating activities.

Revenue growth of 5% compared to the same quarter of the previous year.

Revenues increased from € 132.1 million to € 138.9 million.

Segments.

Tolling grew by 9%, traffic management below previous year.

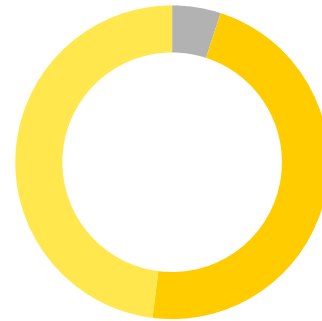


74% **Tolling**
€ 103m (↗ +9.1%)

26% **Traffic management**
€ 36m (↘ -4.7%)

Regions.

Growth in regions EMEA and Americas, completed projects in APAC.



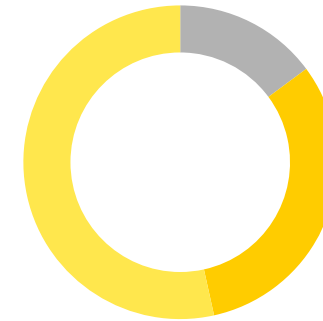
48% **EMEA**
€ 67m (↗ +8.3%)

47% **Americas**
€ 65m (↗ +4.8%)

5% **APAC**
€ 7m (↘ -16.1%)

Business types.

Increase in operations, slight decreases in implementation and components.



53% **Operations**
€ 75m (↘ -1.4%)

32% **Implementation**
€ 44m (↗ +27.9%)

15% **Components**
€ 20m (↘ -7.6%)

Segments: Visible growth in tolling segment.

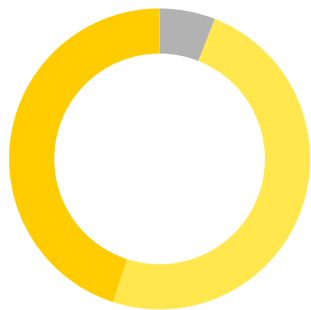
EBIT: Traffic management reflects lower revenues and deconsolidation effects.

Tolling segment.

All figures in € m unless otherwise stated.

	Q1 2023/24	Q1 2024/25	+/-
Revenues	95	103	9%
Implementation	21	30	+46%
Operations	54	56	+4%
Components	20	17	-15%
EBIT¹⁾	-8	3	-
EBIT margin ¹⁾	-8%	3%	-

Revenues in tolling segment by region.



49% **EMEA**
€ 50m (↗ +30.1%)

45% **Americas**
€ 47m (↘ -3.7%)

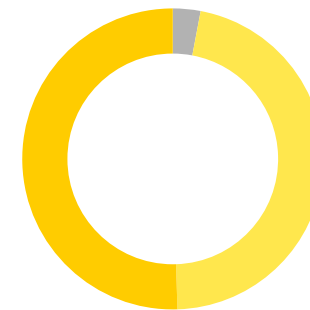
6% **APAC**
€ 6m (↘ -17.6%)

Traffic management segment.

All figures in € m unless otherwise stated.

	Q1 2023/24	Q1 2024/25	+/-
Revenues	38	36	-5%
Implementation	14	14	+1%
Operations	22	19	-15%
Components	2	3	+81%
EBIT¹⁾	4	-7	-
EBIT margin ¹⁾	12%	-18%	-

Revenues in traffic management segment by region.



47% **EMEA**
€ 17m (↘ -28.0%)

51% **Americas**
€ 18m (↗ +35.6%)

2% **APAC**
€ 1m (↘ -4.4%)

¹⁾ Adjustment previous year: reporting of gains from derivative financial instruments in financial income

Significant operational improvement, yet EBIT remains negative.

In contrast to the previous year, no more one-off operating effects, but deconsolidation in Africa burdens EBIT with a total of € -6.8 million. Operational performance would have been clearly positive without the non-operating effects.

All figures in € m unless otherwise stated	Q1 2023/24	Q1 2024/25	+/-
Revenues	132.1	138.9	5%
Other operating income ¹⁾	2.5	3.2	+27%
Changes in finished and unfinished goods	2.2	-0.8	–
Cost of materials and other production services	-61.4	-47.8	+22%
Personnel expenses	-61.5	-65.1	-6%
Other operating expenses	-12.2	-27.8	> -100%
Proportional result of associates and joint ventures	-0.4	0.0	–
EBITDA¹⁾	1.4	0.7	-52%
Amortization, depreciation and impairment charge	-4.6	-4.0	-13%
EBIT¹⁾	-3.3	-3.4	-3%
EBIT margin ¹⁾	-2.5%	-2.4%	+0.1pp

¹⁾ Adjustment previous year: reporting of gains from derivative financial instruments in financial income

Result attributable to equity holders of € -9.9 million.

One-off increase in result for the period attributable to non-controlling interests due to deconsolidation.

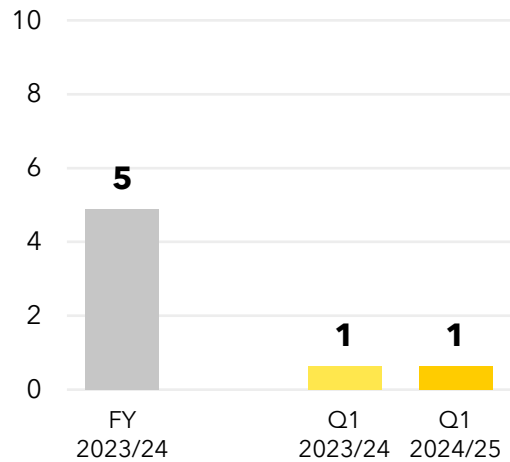
All figures in € m unless otherwise stated	Q1 2023/24	Q1 2024/25	+/-
EBIT¹⁾	-3.3	-3.4	-3%
Interest (net result)	-2.4	-1.9	+20%
FX (net result)	1.4	-0.7	–
Other (net result)	-0.7	-0.6	+6%
Financial result¹⁾	-1.7	-3.2	-88%
Proportional results from associates and joint ventures from financial investments	-0.4	0.0	+100%
Result before income tax	-5.4	-6.6	-22%
Income tax	1.1	0.6	-39%
Result for the period	-4.3	-5.9	-38%
Non-controlling interests	1.6	4.0	> +100%
Result attributable to equity holders	-5.9	-9.9	-69%
Earnings per share (EPS) in €	-0.45	-0.69	-53%

¹⁾ Adjustment previous year: reporting of gains from derivative financial instruments in financial income

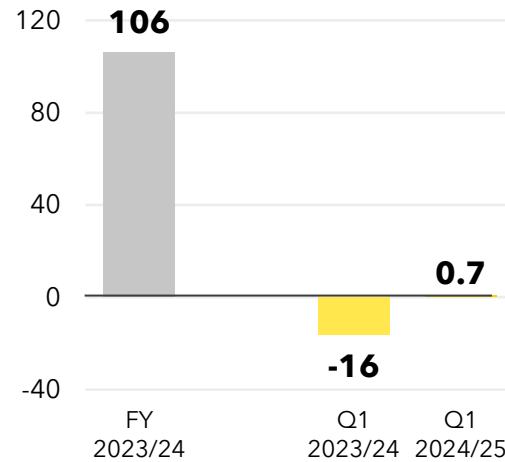
Key financial indicators significantly improved compared to the previous year.

Cash flows show financial recovery, balance sheet ratios stable in Q1.

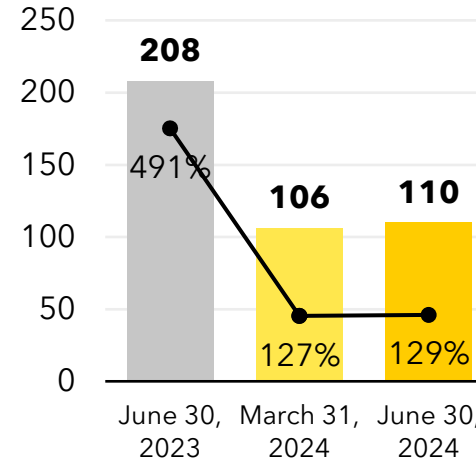
Net investment.



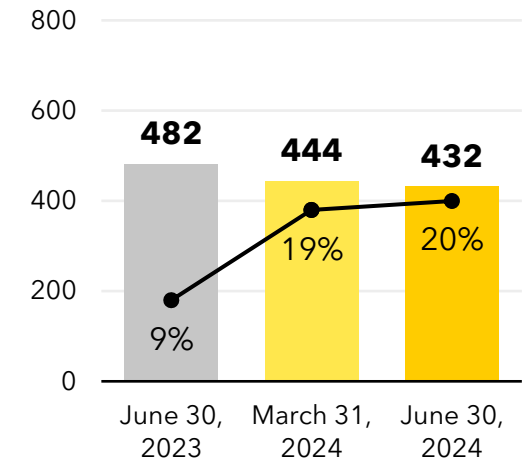
Free cash flow.¹⁾



Net debt, gearing.



Total assets, equity ratio.



▪ **Net investment at previous year's level.**

▪ **Free cash flow positive at € 0.7 million;** confirms financial recovery.

▪ **Gearing stable** after considerable reduction from 491% in the same quarter of the previous year.

▪ **Equity ratio stable** after significant increase from 9% in the same quarter of the previous year.

¹⁾ Adjustment previous year: From Q4 2023/24, the presentation of interest paid was included in the cash flow from financing activities, as the interest paid does not result directly from the cash flow from operating activities.

Outlook.

Financial year 2024/25.

Focus on costs and liquidity.

Revenue growth above market growth.

Forecasted average annual market growth from 2024 to 2030: 7.5%¹⁾

Slight improvement in adjusted operating result (EBIT).

EBIT (adjusted) 2023/24: € 15.1 m

¹⁾ Grand View Research





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