

## Press Release.

### Kapsch TrafficCom – Result for the first three quarters of 2024/25.

#### Highlights.

- > Revenues increased by 3% to EUR 411 million.
- > EBIT reached EUR 6 million despite deconsolidation effects.
- > Free cash flow of EUR 24 million.
- > Pleasing development in the third quarter.
- > Outlook for full year 2024/25 unchanged.

“Although we are not yet satisfied with the current earnings situation, we see a pleasing development, particularly in view of the difficult global political and economic conditions, especially in the third quarter,” says Georg Kapsch, CEO of Kapsch TrafficCom AG.

Unless otherwise stated, all values in EUR million.	Q1-Q3 2023/24	Q1-Q3 2024/25	+/-
Revenues	400.0	410.6	+2.6%
EBIT <sup>1)</sup>	71.9	5.9	-91.7%
EBIT margin <sup>1)</sup>	18.0%	1.4%	-16.5pp
Result for the period attributable to equity holders	38.3	-7.1	-
Earnings per share (EUR)	2.95	-0.50	-

<sup>1)</sup> Adjustment previous year: reporting of losses from derivative financial instruments in finance costs

**Vienna, February 19, 2025** – The first three quarters of financial year 2024/25, but especially the third quarter, were consistently pleasing for the Kapsch TrafficCom Group. Revenues increased slightly compared to the previous year and the operating business recorded a continuous improvement. This confirms that the focus on costs is increasingly having an effect and that Kapsch TrafficCom is on the right track.

The past nine months have brought considerable new projects - both in terms of content and scope - and in the third quarter a number of existing projects were completed or their operation extended.

#### Earnings position.

The key earnings figures for the current financial year 2024/25 are only comparable with the previous year to a limited extent: In the previous year, the conclusion of the arbitration proceedings regarding the terminated toll contract in Germany led to a one-off cash inflow, which was visible in EBIT in the amount of EUR 72 million, among other things. In the current year, on the other hand, the effects of the deconsolidation of some subsidiaries - in particular the sale of the South African company TMT - had a negative impact of EUR 7 million on EBIT.

Revenues rose by 3% from EUR 400 million in the first three quarters of the previous year to EUR 411 million in the reporting period. The operating result EBIT reached EUR 6 million after EUR 72 million in the same period of the previous year.

In particular, the third quarter shows the improvement achieved in the operating business: while quarterly revenues of EUR 136 million were only 2% higher than the previous year's figure of EUR 134 million, EBIT reached EUR 7 million after EUR -2 million in the third quarter of the previous year.

The financial result amounted to EUR -10 million in the first three quarters of the current financial year after EUR -25 million in the previous year, with the improvement primarily reflecting the decline in interest expenses. The result for the period attributable to equity holders amounted to EUR -7 million after EUR 38 million in the same period of the previous year, with earnings per share of EUR -0.50 (previous year: EUR 2.95).

### **Segment performance.**

The aforementioned effects from the deconsolidation amounting to EUR -7 million are reflected in the traffic management segment in the EMEA region (Europe, Middle East, Africa). The revenues and earnings shares of the corresponding companies have also been eliminated since then.

The tolling segment therefore contributed 75% to total revenues, the traffic management segment 25%. In the tolling segment, revenues increased by 10% from EUR 282 million to EUR 309 million. EBIT amounted to EUR 6 million; in the same period of the previous year, it amounted to EUR 59 million in connection with the cash inflow from Germany. In the traffic management segment, revenues fell by 14% from EUR 118 million to EUR 102 million, mainly due to the sale of TMT, as a result of which EBIT amounted to EUR -0.4 million after EUR 13 million.

In regional terms, business in the EMEA region remained stable. In the Americas region (North, Central and South America), revenues increased by 9%, while project completions in the APAC region (Asia-Pacific) led to a decline of 20%.

### **Financial and asset position.**

Cash flow from operating activities amounted to EUR 27 million after EUR 63 million in the first three quarters of the previous year. While the one-off effect in connection with the settlement in Germany had a strong positive impact in the previous year, there was an operational improvement in the reporting period, to which the change in net working capital also made a positive contribution of EUR 3 million (previous year: EUR -7 million).

The free cash flow reflects the pleasing liquidity development and reached EUR 24 million in the first three quarters of the financial year, compared to EUR 68 million in the same period of the previous year, with the cash inflow from the settlement in Germany making a positive contribution of EUR 79 million.

Overall, Kapsch TrafficCom recorded a stable balance sheet development in the first three quarters of 2024/25: On the assets side, the increase in cash and cash equivalents to EUR 43 million (March 31, 2024: EUR 33 million) and the elimination of assets held for sale (March 31, 2024: EUR 11 million) are particularly evident. On the liabilities side, a decrease in liabilities is visible, as well as the ongoing reclassification of financial liabilities from non-current to current in line with maturities.

The deconsolidation in particular led to a decrease in total assets from EUR 444 million to EUR 436 million compared to the balance sheet date of March 31, 2024, resulting in an increase in the equity ratio from 19% to 20%. Net debt fell from EUR 106 million to EUR 97 million, reducing the gearing ratio to 111%.

## **Outlook.**

For the financial year 2024/25, the management continues to expect revenues to grow above the forecasted average annual market growth of 7.5% from 2024 to 2030 according to Grand View Research. The operating result (EBIT) should show a slight improvement compared to the previous year's result adjusted for one-time effects of EUR 15 million, although one-time effects are still possible in the remainder of the financial year. Despite the improved situation, the focus remains on costs.

In addition, the management continues to aim for further cash inflows from pending proceedings and other measures to further reduce net debt. The aim is to achieve a minimum level of net debt to EBITDA of less than 3.0x in the longer term.

The report on the first three quarters of 2024/25 as well as further materials on the results are scheduled to be available today, from 7:35 a.m. (CET), at: [www.kapsch.net/en/ir](http://www.kapsch.net/en/ir)

*Kapsch TrafficCom is a globally renowned provider of transportation solutions for sustainable mobility with successful projects in more than 50 countries. Innovative solutions in the application fields of tolling, tolling services, traffic management and demand management contribute to a healthy world without congestion.*

*With one-stop-shop-solutions, the company covers the entire value chain of customers, from components to design and implementation to the operation of systems.*

*Kapsch TrafficCom, headquartered in Vienna, has subsidiaries and branches in more than 25 countries and is listed in the Prime Market segment of the Vienna Stock Exchange (ticker symbol: KTCG). In its 2023/24 financial year, about 4,000 employees generated revenues of EUR 539 million.*

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