



Kapsch TrafficCom

Investor Presentation.

*Challenging the limits of mobility
for a healthy world without congestion.*

kapsch >>>
challenging limits

June 2024



Company profile.



Leading provider of **Intelligent Transportation Solutions (ITS)**, electronic **tolling** pioneer



Offices in 25+ countries with ~4,000 **employees** and successful **projects** in 50+ countries



Services offered as **end-to-end** solutions in **one stop shop** approach; **own manufacturing** in Austria and Canada



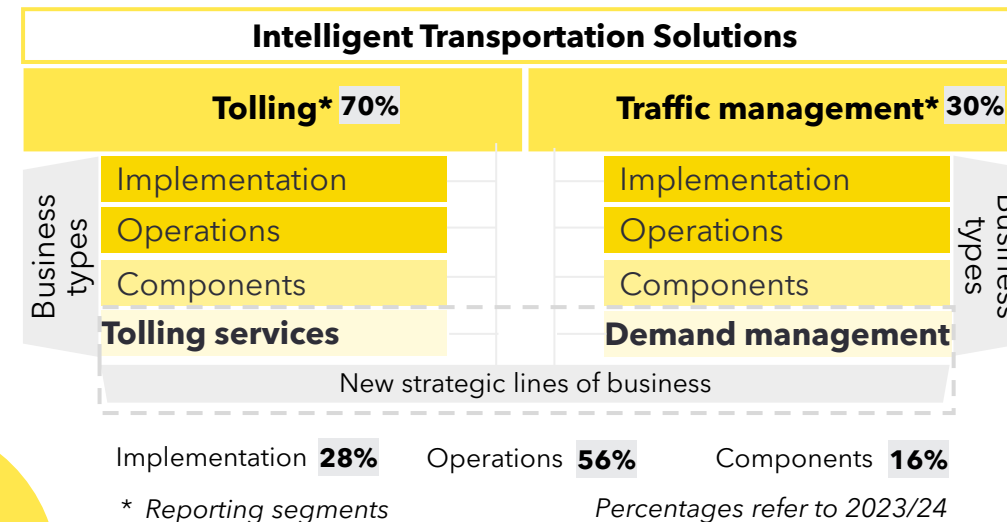
Global player with **regional focus** in EMEA, Americas and APAC



Listed at Vienna Stock Exchange: Prime Market, IPO in June 2007, **free float at 36.7%**, Kapsch Group holds 63.3%



Products and services / business segments.



**Kapsch
TrafficCom**



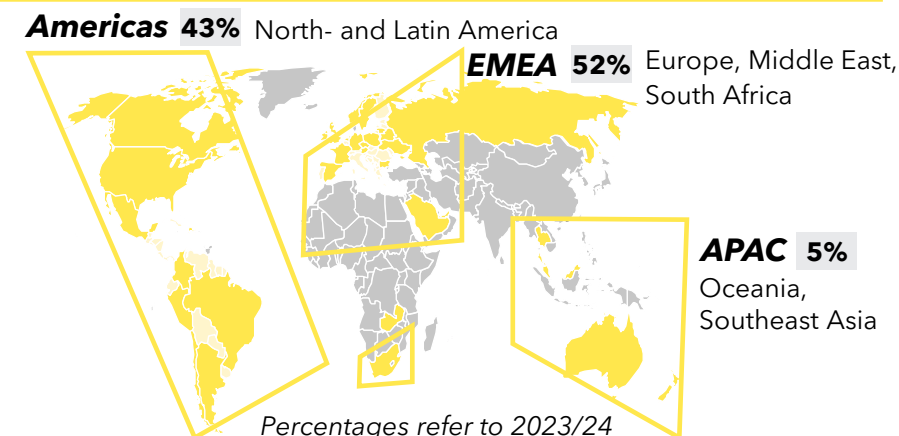
Financial performance.

in €m (rounded)	2019/20	2020/21	2021/22	2022/23	2023/24
Net sales	731	505	520	553	539
EBITDA	14	-67	33	30	89
EBIT	-39	-123	11	8	70
Free cash flow	2	4	17	-6	106
Gearing	96%	200%	203%	363%	127%
Equity ratio	25%	14%	15%	11%	19%
Employees	5,104	4,657	4,220	4,039	4,054

Financial year (April 1 to March 31)



Regional focus markets.



Core business segments.

Intelligent Transportation Solutions (ITS) in the core business segments of tolling and traffic management.



Tolling.



Revenue share 2023/24: 70%

Design, development, manufacturing, implementation and maintenance/operation of the hardware and software infrastructure for the toll collection on roads, in cities and in road corridors.



Traffic management.



Revenue share 2023/24: 30%

Design, development, manufacturing, implementation and maintenance/operation of traffic management systems consisting of hardware and software components for the control and optimization of traffic flow in cities, on freeways, in tunnels, on bridges and in road corridors, as well as solutions for connected vehicles / Cooperative Intelligent Transport Systems (C-ITS).

Products and services / business segments.

More than half of revenues is generated with the operation of tolling and traffic management systems.



Tolling.

Pioneer and technology forerunner in electronic toll collection. Unique experience in nationwide toll systems.

Electronic toll collection.

Technologies:

- Microwave (DSRC)
- Satellite (GNSS)
- Video
- Mobile tolling
- eVignette

Applications:

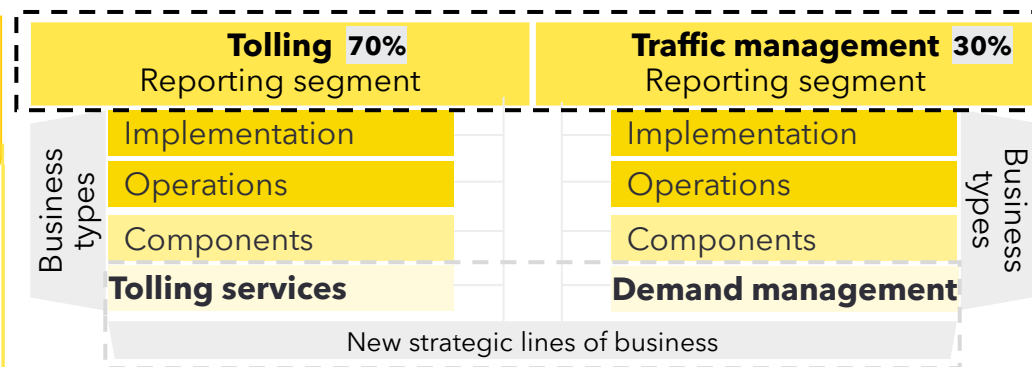
- Multi-lane free-flow (MLFF)
- Congestion charging
- Managed lanes (tolled)
- Plaza tolling

Tolling services.

- European Electronic Toll Service (EETS)
- Tolling services for passenger vehicles



Business segments.



By business type:	Tolling		Traffic Management	
Revenues	378		161	
Implementation	97	26%	56	35%
Operations	208	55%	93	58%
Components	74	19%	11	7%
EBIT	54		16	
EBIT Margin	14%		10%	
By region:				
EMEA	189	50%	89	56%
Americas	165	44%	67	42%
APAC	24	6%	4	2%

Alle indicators refer to Financial Year 2023/24; Unless otherwise stated, all values in EUR million



Traffic management.

Combines conventional traffic management with **smart traffic solutions, demand management and data services.**

Traffic management.

- Highway
- Tunnels / bridges
- Urban
- Corridors
- Connected vehicles / Cooperative Intelligent Transport Systems (C-ITS)

Demand management.

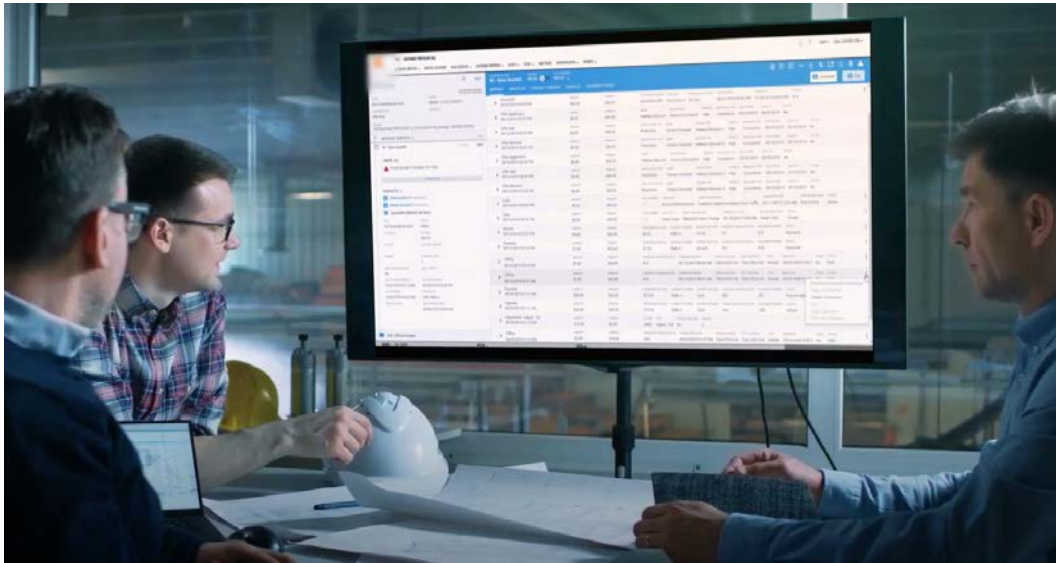
- Intelligent navigation / routing
- Dynamic pricing
- Events management

Back office systems, software solutions and platforms.

Past investment in the expansion of software solutions and platforms make Kapsch TrafficCom already much more to a provider of software and services, although predominantly perceived as a hardware provider.



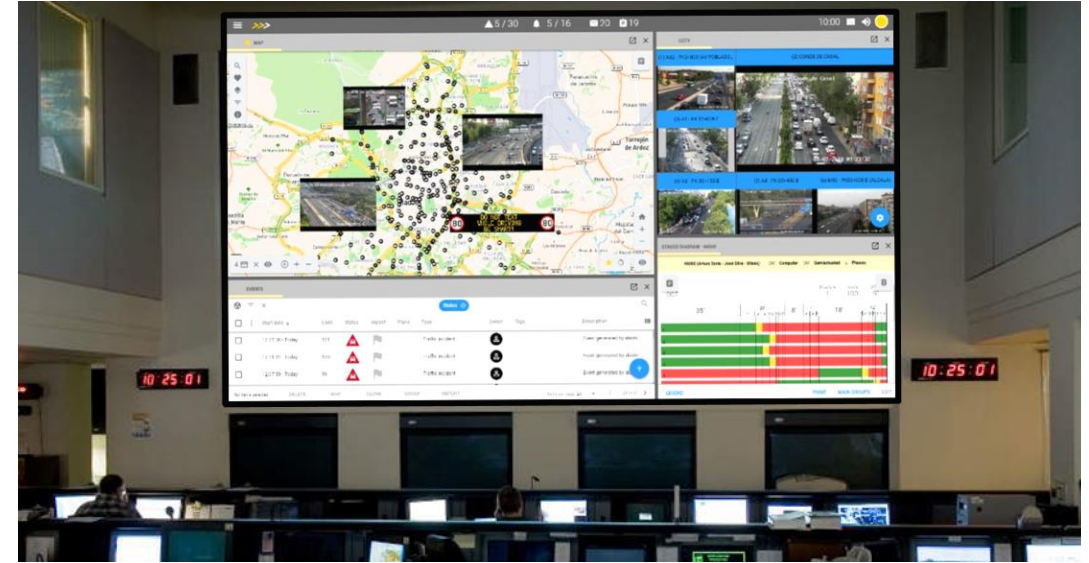
Tolling.



- 01 **Operian Back Office** for tolling systems.
- 02 **Geo Location Platform** for vehicle tracking for toll collection.
- 03 **Deep Learning Versatile Plattform** for video analysis and digitalization of road infrastructure.



Traffic Management.



- 04 **EcoTrafix™ Multi-Agency Software Suite** for safety and intelligent management of intersections.
- 05 **Mobility Data Plattform** for traffic analysis and traffic intelligence.
- 06 **Connected Mobility Control Center** for device and message management, system and data monitoring, as well as communication services related to connected vehicles.

Regional focus markets.

Global player with offices in more than 25 countries with ~4,000 employees and regional focus in North- and Latin America, Europe, Middle East, South Africa, Oceania and Southeast Asia.

Regional focus in North- and Latin America, Europe, Middle East, South Africa, Oceania and Southeast Asia

Americas* 43%

North- and Latin America

North America

721 25



Latin America

592 28



EMEA* 52%

Europe, Middle East, South Africa

Europe, Middle East

1473 37



Southeast Asia



APAC* 5%

Oceania, Southeast Asia

82 4

Oceania



South Africa



1186 3

* Reporting segments

Percentages refer to Financial Year 2023/24

Markets with at least one legal entity

FTEs as of March 31, 2024

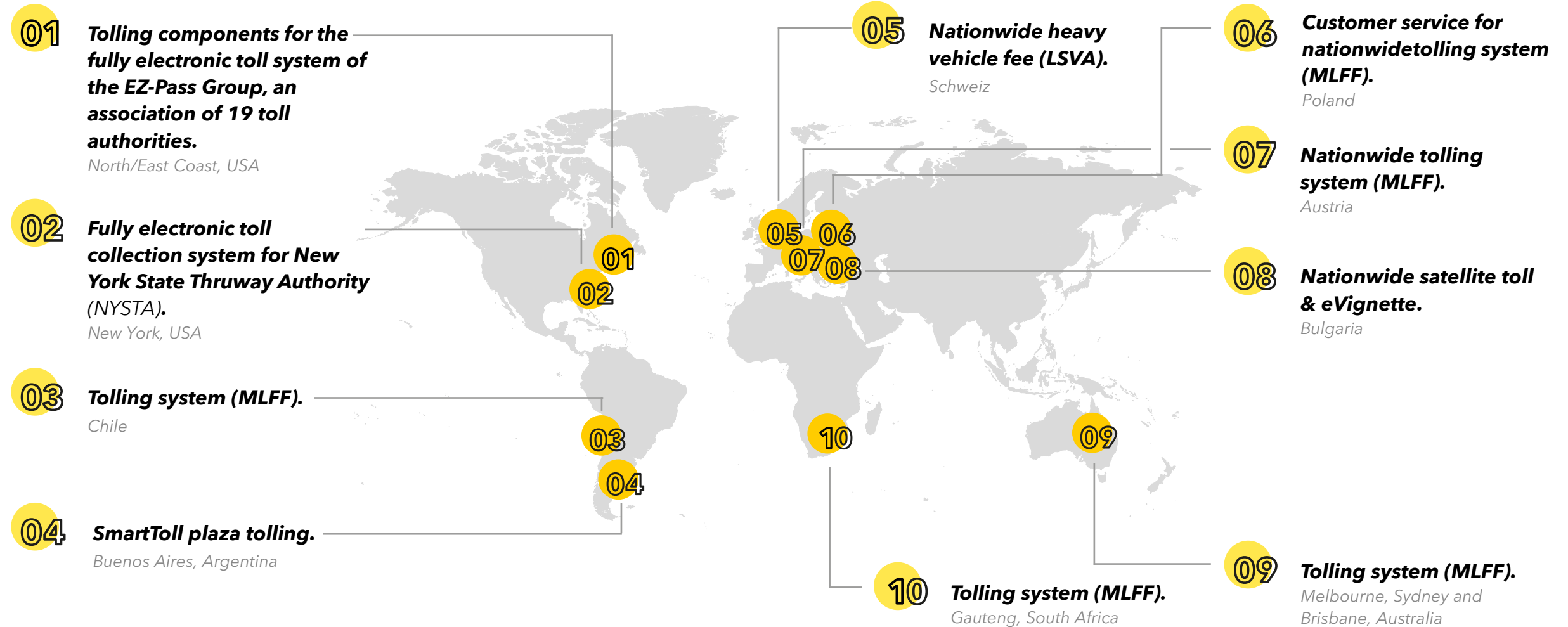
Regional focus markets without legal entity

Offices as of March 31, 2024

Offices in 25+ countries with ~4,000 **employees** and successful **projects** in 50+ countries

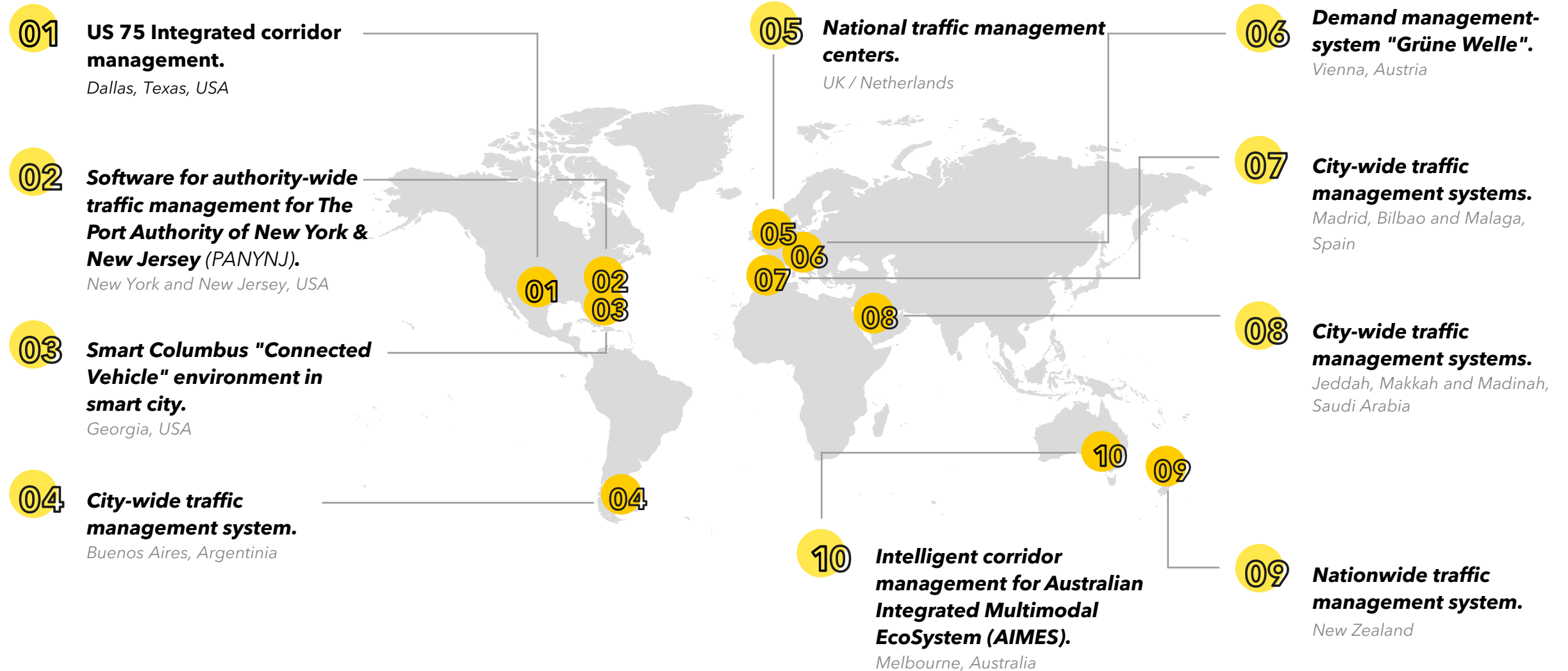
Successful projects in tolling.

State-of-the-art toll solutions from Kapsch TrafficCom are used in infrastructures all over the world.



Successful projects in traffic management.

Global Player with successful tolling and traffic management projects in more than 50 countries.

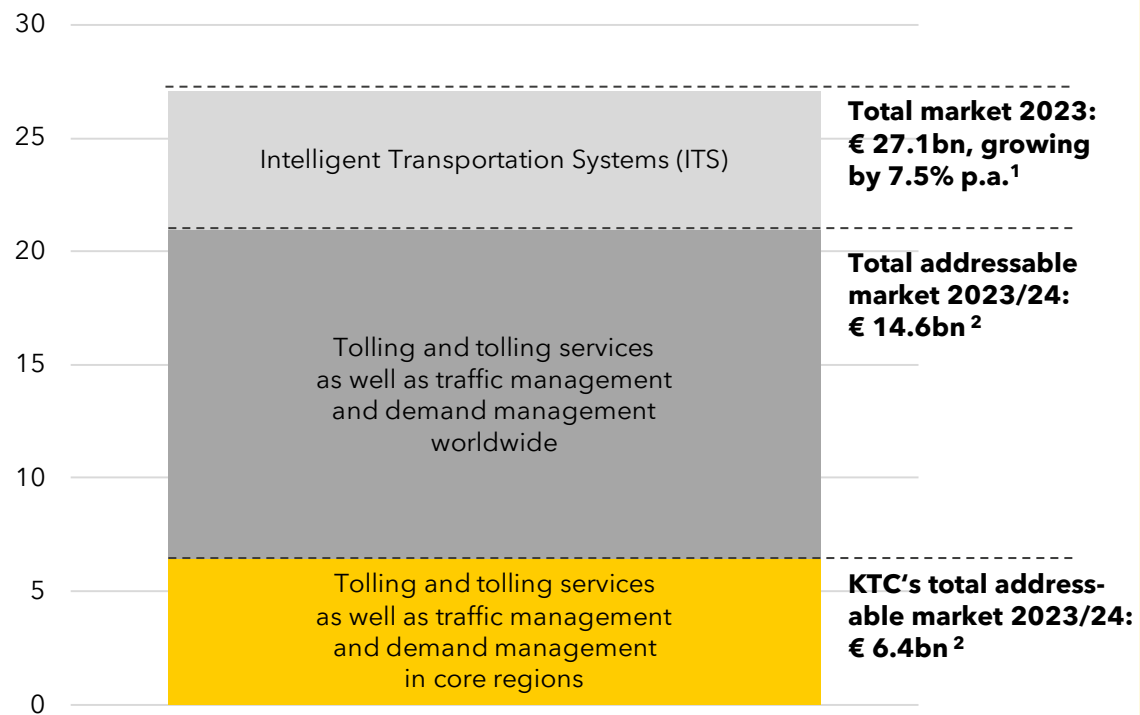


Market volume.

Kapsch TrafficCom addresses the market for Intelligent Transportation Systems (ITS) which support and optimize traffic (including infrastructure, vehicles, users and industry) and use information and communication technologies for this purpose.

Addressable market 2023/24.

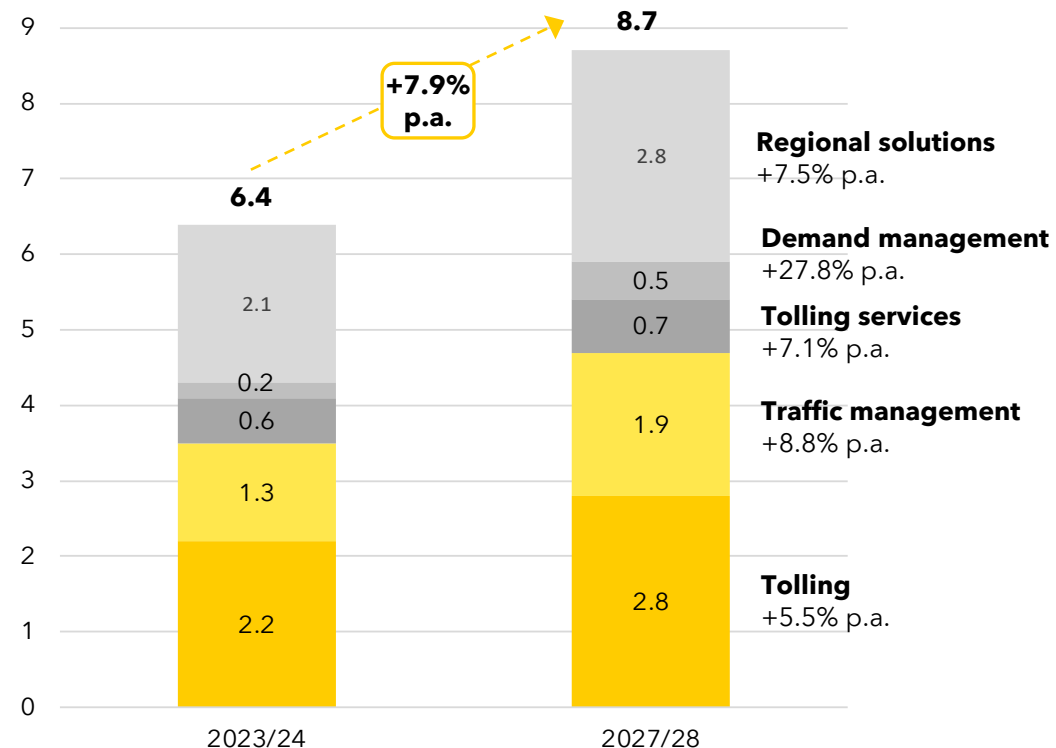
in € billion



Source: ¹ Grand View Research, ² Kapsch TrafficCom Market Intelligence

KTC's addressable market 2023/24-2027/28.

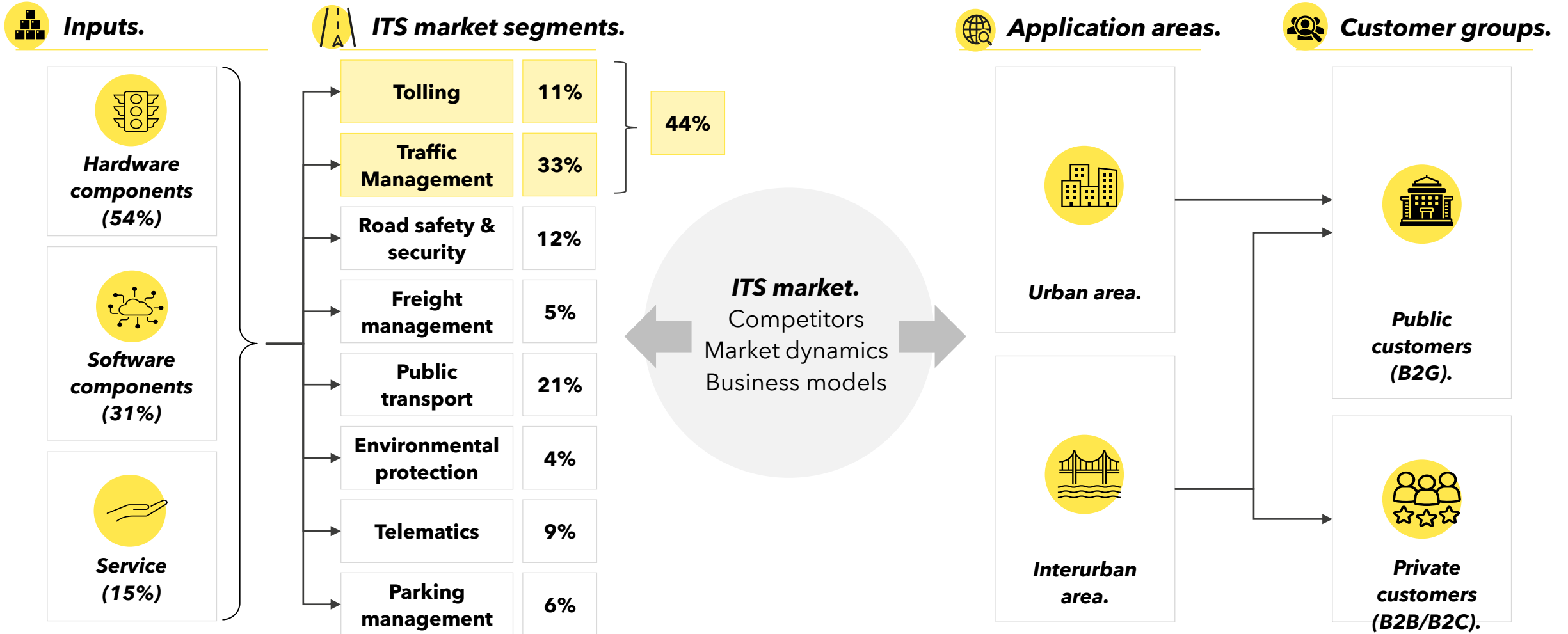
in € billion



Source: Kapsch TrafficCom Market Intelligence

ITS Market Overview.

Kapsch TrafficCom addresses 44% of the global ITS market with innovative, end-to-end tolling and traffic management solutions.



Kapsch segments.

X% Share of the ITS market (as of 2022). Source: Grand View Research.

Market drivers.

Traffic infrastructure demand & funding.

- Growing car park and traffic volumes
- E-vehicles → lower fuel tax income

Urbanization.

- 60% of population in cities by 2030 growing to 68% by 2050

Data security.

- Data protection increasingly important

New transportation means & services.

- New, shared transportation modes
- Electrification of transportation

Ecological footprint.

- European Green Deal
- CO₂, particulate matter, noise

Connected mobility.

- Rapid evolution of network technology and autonomous vehicles and driving

Data & artificial intelligence (AI).

- Connected vehicles as important data source.
- AI for analytics, simulation and prediction

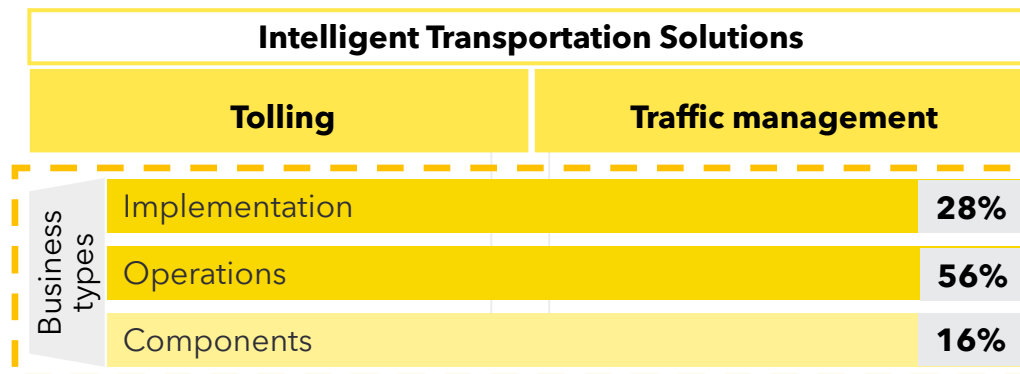
Shift in business.

- From hardware to software platforms
- Smart infrastructure

Business model.

End-to-end solutions as a one-stop shop with in-house production of hardware and software with a high degree of flexibility covering the entire value chain of customers.

Services offered as **end-to-end** solutions in **one stop shop** approach;
with **in-house production** of hardware and software.



Percentages refer to Financial Year 2023/24

High degree of flexibility for responding to **customer needs**:

from components, to designing and building complete turnkey systems, to operating them.

Implementation.

- **Design, development and implementation** of tolling and traffic management systems and applications.
- **Implementation of the hardware and software** offers cross-selling potential for the business types operations and components (see right) and thus end-to-end solutions for our customers.

Operations.

- **Maintenance/operations** contracts vary according to:
 - **Technical operations:** Monitoring, maintenance and constant improvement of systems.
 - **Commercial operations:** Planning and realization of distribution channels, set up and operations of call centre services, design of web portals and implementation of payment systems based on software solutions (back office systems).

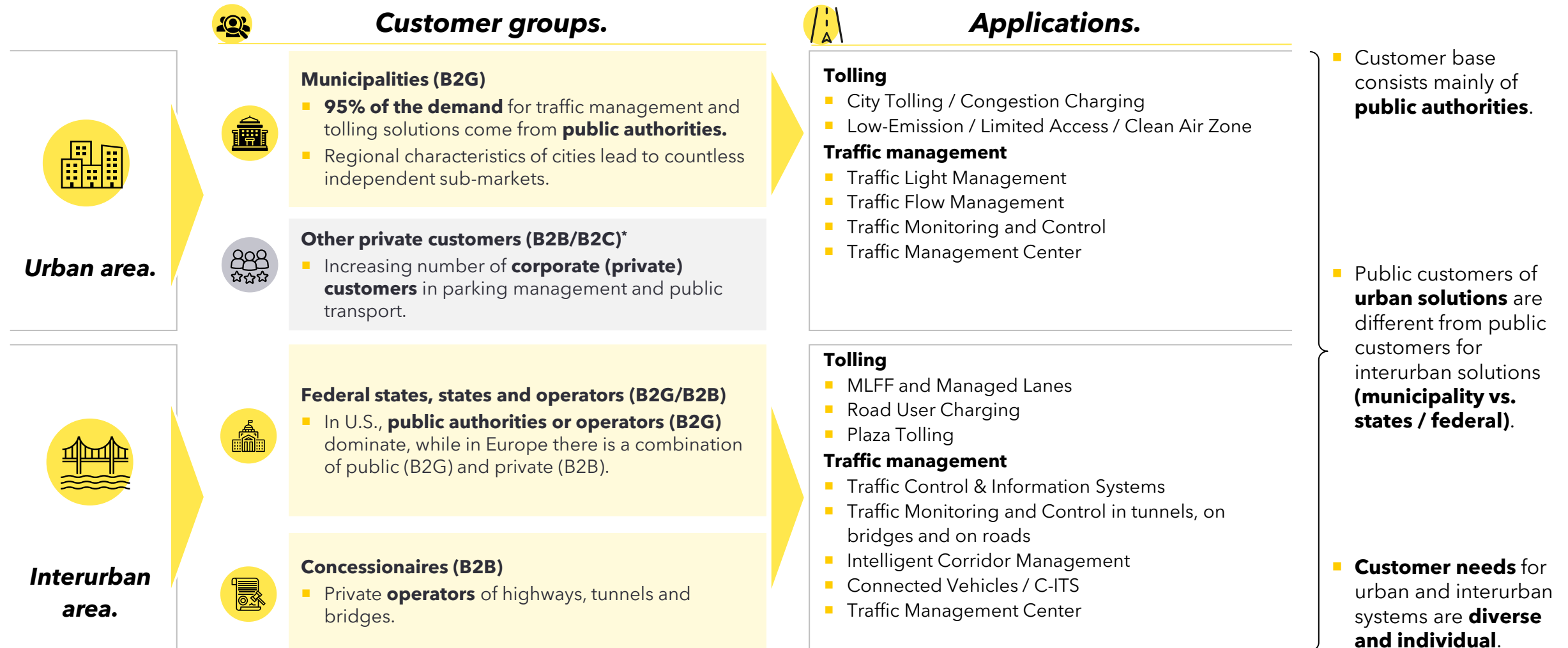
Components.

- Development and production of **hardware components** in Austria and Canada:
 - In-vehicle components (*Onboard-Units*)
 - Road-side components (*Road-Side Units*)
 - Traffic controllers
- **In-house development** of modular **software solutions**.

— — — — — **End-to-end solutions as a one-stop-shop.** — — — — —

Customers groups.

Tailor-made end-to-end solutions to public authorities (B2G), companies / business customers (B2B) and to a certain extent consumers (B2C).



* Relevant only for applications outside the toll and traffic management sector.

Strategy 2027.

Strategy is currently under review.



Optimization and expansion of existing business.

We focus on our **core competencies** of **tolling** and **traffic management** with new solutions.



Expansion into adjacent business areas.

The expansion into adjacent business areas is consistent with an internal global strategy survey on potential **new business areas**.



Investment in future technologies.

We **focus on technological developments** that shape our future product and system ecosystem.

We invest in:

- Smart traffic management
- Demand management
- Tolling services



Our identity.

Kapsch TrafficCom is a **globally renowned** provider of **end-to-end transportation solutions** for a healthy world without congestion.



Our mission.

Creating **innovative solutions for sustainable mobility** in transportation to enable users to arrive at their destination conveniently, on time, safely, efficiently, and with minimal environmental impact.



Our goals.

Kapsch TrafficCom is recognized as **thought leader** in the industry. We **increase our revenue** and thereby grow stronger than the market.



Our vision.

Challenging the limits of mobility for a healthy world without congestion.

Sustainability as the basis.

Contribute to a healthy world without congestion with innovative solutions for transport and traffic.

Transportation solutions for sustainable mobility.

- **Tolling:** Distance-based tolls improve transport efficiency.
- **Traffic management:** Reduction of stop-and-go traffic in cities.
- **Low emission zones:** Defined zones for environmentally friendly vehicles only.
- **Demand management:** Integrated solutions combining tolling, traffic management and low emission zones.

Strategy 2027: Green vision.

- **Sustainable portfolio:** Increase the proportion of taxonomy-compliant products to 50% by 2030.
- **Sustainable company:** Reduction of the CO₂ footprint of Kapsch TrafficCom by 42% by 2030.
- **Green vision:** Underpinned by measures and targets.

Organization.



ESG task force with 9 employees from different areas.



Board responsibility with **CEO Georg Kapsch**.



ESG targets also reflected in **targets for remuneration of Executive Board**.

ESG Headlines.

Kapsch TrafficCom is challenging the limits of mobility for a healthy world without congestion with minimum traffic burden.



Highlights 2023/24.

Material sustainability matters identified in accordance with double materiality.

Central data hub for non-financial information implemented.

Green gantry (wooden tolling gantry) sold.

People strategy concluded to support employees.

Anti-corruption control mechanisms extended.



EU taxonomy (as of June 2024).

99.6%

99.6% of revenues are **taxonomy-eligible**.

5.8%

5.8% of revenues are **taxonomy-aligned** (proven for two on-board unit types).



Outlook 2024/25.

- Corporate carbon footprint
- Revision of climate and sustainability strategy
- Enhancement of reporting and preparation for **CSRD**.
- ESG governance

History of Kapsch.

Kapsch can look back on almost 130 years of history and has always been a family-run company since its foundation - currently in its fourth generation.

Johann Kapsch founds a **precision workshop in Vienna** for telephony and Morse telegraphy devices.

1892

Kapsch starts **manufacturing capacitors.**

1918

Entry into the **manufacture of radio equipment.** Shortly afterwards, Kapsch becomes co-founder of Radio-Verkehrs-AG (RAVAG), thus **initiating the radio age in Austria.**

1924

Equipping telecommunications offices with the **first standardized, nationwide, direct dialing system.**

1948

Kapsch presents the first **black-and-white television** on the Austrian market.

1958

Establishment of the tolling department at Kapsch

1991

First **major traffic management contract** to implement the **nationwide ecopoints system in Austria.**

1995

Launch of the **world's first electronic toll collection system** for **multi-lane free-flow traffic** on an urban highway in Melbourne, Australia.

1999

Kapsch TrafficCom AG was founded as a **separate legal entity** within the Kapsch Group.

2002

Kapsch introduces the **national heavy vehicle toll system in Austria**: the world's first **nationwide electronic toll system for multi-lane** freeway traffic.

2004

IPO of KTC AG.

2007

Market entry in North America through the **acquisition** of Mark IV IVHS, Inc., USA, a **US provider of electronic toll collection components in North America.**

2010

Market expansion in traffic management through strategic acquisitions of Transdyn, Inc., USA, and the transportation division of Schneider Electric.

2014-2016

Loss of projects, termination of the operating contract in Germany, delivery difficulties in the USA and **COVID situation** including **supply chain bottleneck.**

2018-2022

Settlement agreement with the Federal Republic of Germany on the termination of the operation contract for the collection of the passenger car toll in Germany.

2023

Value-add.

Globally renowned provider of end-to-end tolling and traffic management solutions with excellent brand recognition and a reputation as a technology, quality and thought leader.



Input.



Employees

Loyal, competent, quality-conscious employees



Infrastructure & Facilities

State-of-the-art production facilities and -sites



Know-how

References from complex projects in over 50 countries



Global Presence

Locations in 25 countries



Methods, Tools, IT

Hardware and software (e.g. back office system), platforms, project management, technical and commercial operations



User data

Collection and processing of (anonymized) user data



Our Value-Add.



Customer proximity

Geographic proximity to customers worldwide and strong network of local decision-makers



Tailor-made end-to-end solutions

Tailor-made solutions for customers and wide range of products and services enable realization of end-to-end projects (implementation, operation and components)



Quality

High quality and reliability standards with intensive quality management and numerous certifications



Experience

Proven track record in implementing and operating complex projects worldwide



Technological leadership

Offering of all common Tolling technologies and a broad technology portfolio in Traffic Management



Innovation and thought leadership

Worldwide recognition as an innovation and thought leader in the ITS industry



Output.



Tolling

Worldwide provider of end-to-end solutions for ITS, incorporating innovative approaches with high quality standards.



Traffic Management

Unique selling proposition.

Kapsch TrafficCom solutions enable users to arrive at their destination conveniently, on time, safely, efficiently, and with minimal environmental impact.



Domain know-how.

More than **130 years** in Electronics industry

Proximity to **customers**

Ability to develop tailor-made solutions
- **proven track record**

Deep and comprehensive **domain know-how**

Broad variety of **technologies in high quality**



Innovator.



One-stop shop.



Global player.

Only real **global player** in ITS industry
(best practice, risk diversification)

Integrated, **one-stop shop**

Scale

Listed (transparency, access to capital)

Interest of majority shareholder secured on
Executive Board by CEO Georg Kapsch

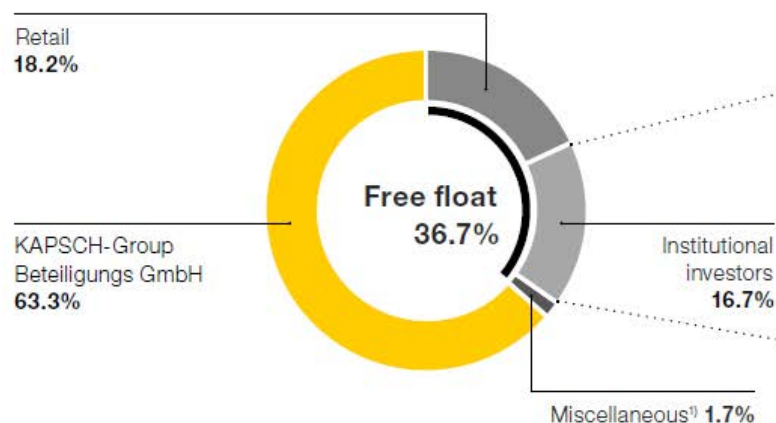


Kapsch TrafficCom share.

KAPSCH-Group Beteiligungs GmbH is the majority shareholder of KTC AG, which is listed on the Prime Market in Vienna.



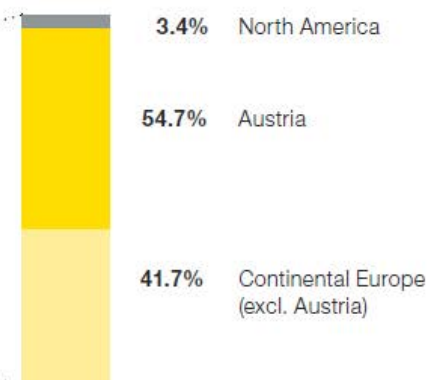
Shareholder structure.



¹⁾ Trading positions and unidentified shareholders.



Institutional investors by region.



Source: Shareholder survey from April 2024



Research coverage*.

Erste Group	
Buy	€ 15.00
RBI (Raiffeisen Bank International)	
Buy	€ 15.00
ODDO BHF/FMR	
Buy	€ 15.80

* As per June 18, 2024



Selected events.

August 21, 2024	Result for Q1 2024/25
September 4, 2024	Annual General Meeting
More information:	www.kapsch.net/ir



Basic information.

Listed in Vienna, Prime Market, since 2007	ISIN: AT000KAPSCH9
Capital increases in 2011 and 2023	Reuters: KTCG.VI
Total of 14.3 million shares	Bloomberg: KTCG AV

Share price development in last 12 months.

KTC AG shares could not keep up with the ATX Prime benchmark in the last 12 months, but analysts' price targets consistently point to significant upside potential.



Financial performance in last 10 years.

Earnings data	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Revenues	456.4	526.1	648.5	693.3	737.8	731.2	505.2	519.8	553.4	538.8
EBITDA	61.5	76.9	77.8	64.9	71.5	13.6	-67.1	32.7	27.1	88.5
<i>EBITDA margin</i>	13.5%	14.6%	12.0%	9.4%	9.7%	1.9%	-13.3%	6.3%	4.9%	16.4%
EBIT	32.7	62.3	60.1	50.1	57.0	-39.2	-123.2	11.0	5.2	70.3
<i>EBIT margin</i>	7.2%	11.9%	9.3%	7.2%	7.7%	-5.4%	-24.4%	2.1%	0.9%	13.0%
Result for the period	11.4	36.5	42.7	28.0	46.6	-55.7	-105.3	-6.2	-24.2	22.3
Earnings per share in EUR	0.28	2.39	3.35	2.21	3.68	-3.70	-7.91	-0.72	-1.91	1.72

Business segments	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Tolling										
Revenues	389.3	442.1	468.4	521.6	558.4	563.5	358.2	369.9	403.4	378.3
EBIT	33.5	63.7	65.5	53.5	64.9	1.5	-117.2	3.3	-9.2	54.3
<i>EBIT margin</i>	8.6%	14.4%	14.0%	10.3%	11.6%	0.3%	-32.7%	0.9%	-2.3%	14.4%
Traffic management										
Revenues	67.1	84.0	180	171.6	179.4	167.7	147.0	149.9	150.0	160.5
EBIT	-0.8	-1.3	-5.4	-3.4	-7.9	-40.7	-6	7.7	14.6	15.9
<i>EBIT margin</i>	-1.1%	-1.6%	-3.0%	-2.0%	-4.4%	-24.2%	-4.1%	5.1%	9.7%	9.9%

Share of revenues by region	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
EMEA	73.6%	70.7%	62.9%	63.7%	58.4%	55.2%	54.8%	54.2%	49.3%	51.7%
Americas	20.3%	22.5%	30.1%	30.2%	34.3%	40.2%	40.6%	40.8%	45.0%	43.1%
APAC	6.1%	6.8%	7.0%	6.1%	7.2%	46.0%	4.6%	5.0%	5.7%	5.2%

Balance sheet data	March 31, 2015	March 31, 2016	March 31, 2017	March 31, 2018	March 31, 2019	March 31, 2020	March 31, 2021	March 31, 2022	March 31, 2023	March 31, 2024
Total assets	515.6	513.7	648.8	621.1	677.7	727.2	593.2	512.1	480.1	443.7
Total equity	219.4	230.7	227.3	229.9	258.7	182.5	84.8	77.9	51.3	83.4
<i>Equity ratio</i>	42.5%	44.9%	35.0%	37.0%	38.2%	25.1%	14.3%	15.2%	10.7%	18.8%
Net cash (+)/debt (-)	-35.9	33.8	19.6	16.2	-73.5	-175.7	-169.6	-158.3	-186.3	-106.0
<i>Gearing</i>	16.4%	n.a.	n.a.	n.a.	28.4%	96.3%	200.1%	203.2%	363.1%	127.1%
Net working capital	209.9	183.7	126.8	117.0	193.3	168.3	91.0	71.0	79.4	78.5

Cash flow	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
Net CAPEX	7.0	7.2	12.3	8.8	11.7	11.4	5.4	5.3	3.3	4.9
Free cash flow	68.2	90.7	17.1	21.8	-57.5	2.4	4.3	16.8	-6.0	105.7
Employees, end of period	3,545	3,716	4,823	5,259	4,981	5,104	4,657	4,220	4,039	4,054



Kapsch TrafficCom

Result for the financial year 2023/24.

June 19, 2024.

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Headlines.

Financial year (FY) 2023/24 (April 1, 2023 to March 31, 2024).



Project successes strengthen future revenues and earnings.



Result from operating activities (EBIT) increased significantly to EUR 70 million.



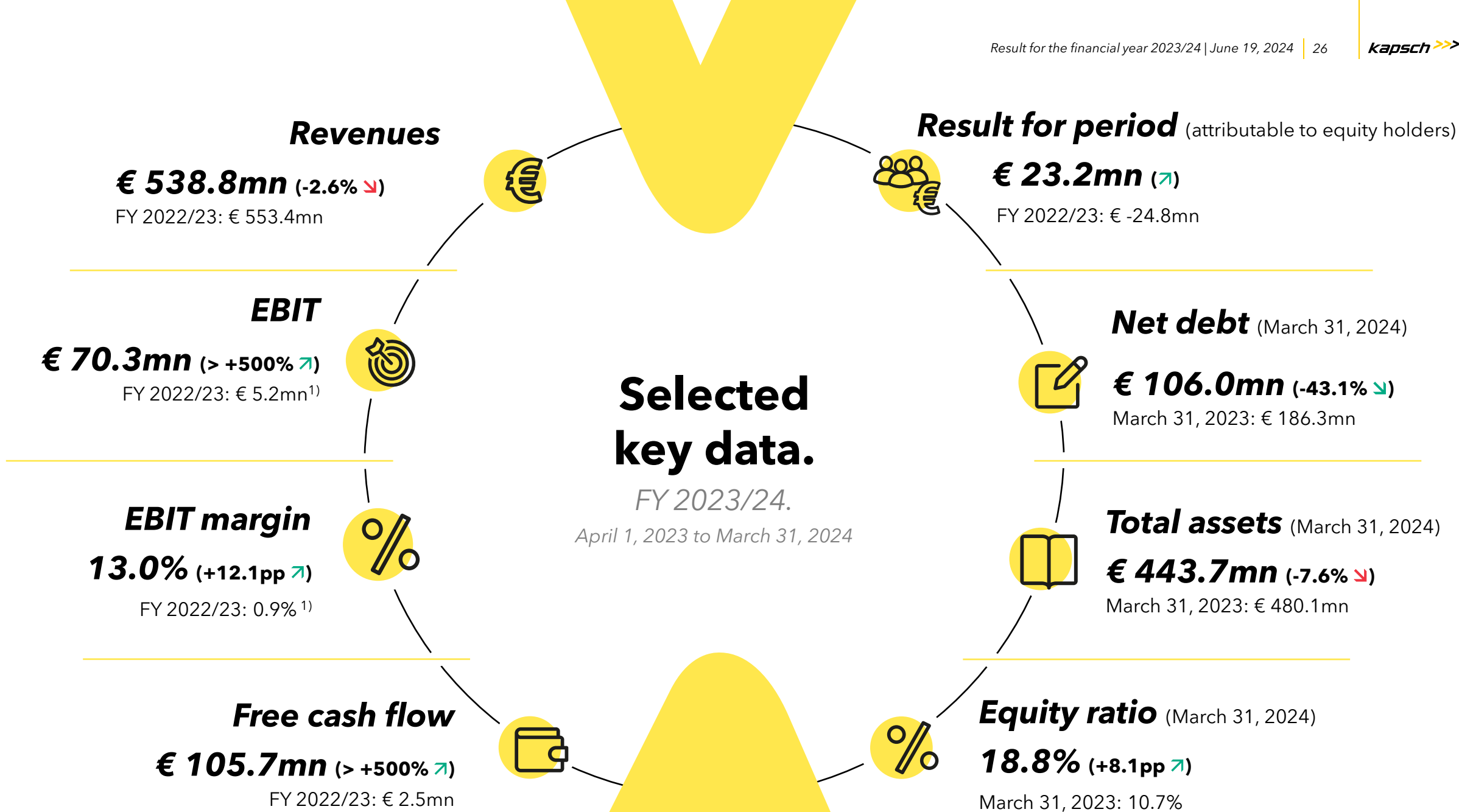
Key financial indicators show solid basis again.



Settlement agreement in Germany significantly improved the financial position.



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

Significant events FY 2023/24.

Solid basis: financial position significantly improved and project successes achieved.



Joint venture autoTicket received compensation of € 243 million from Germany.

- > Cash inflow of € 109.2 million received.
- > Earnings effect on EBIT of € 79.2 million.
- > Repayment of financial liabilities in the amount of € 87.5 million.

Restructuring of financing agreed.

- > Term recently extended until March 2026.
- > Capital increase on November 21, 2023: 1,300,000 new shares placed.
- > Shareholder structure as before: 63.3% KAPSCH-Group Beteiligungs GmbH



Milestones in existing projects.

- > Invoiced revenues increased to € 558 million.
- > Implementation projects transitioned to operation.
- > Operation of the tolling system in South Africa extended again.

Numerous new projects awarded.

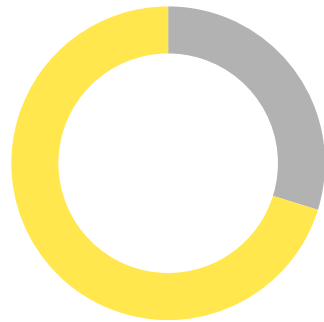
- > Future of roads: new projects include tolling services and connected vehicles.
- > Order intake increased to € 734 million (+53%)
- > Order backlog at end of year € 1.4 billion (+15%)

Revenues of € 539 million are 3% below the previous year.

Customer credit, accrued revenues and margin value adjustments reduced net revenues, but invoiced revenues increased by 1.5% to € 557.8 million.

Segments.

Traffic management grew by 7%, tolling segment below previous year.

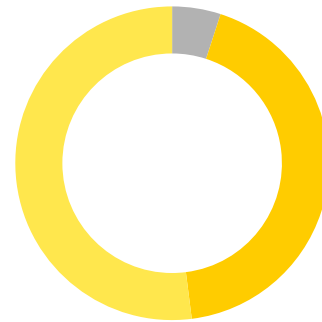


70% **Tolling**
€ 378mn (↘ -6.2%)

30% **Traffic management**
€ 161mn (↗ +7.0%)

Regions.

Growth in EMEA region, decline in Americas and APAC.



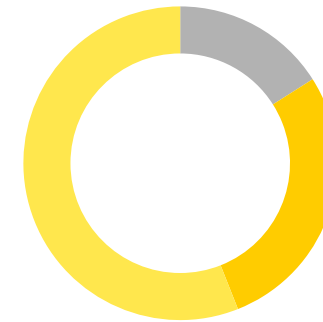
52% **EMEA**
€ 279mn (↗ +2.1%)

43% **Americas**
€ 232mn (↘ -6.6%)

5% **APAC**
€ 28mn (↘ -12.1%)

Business types.

Operations at previous year's level, declines in implementation and components.



56% **Operations**
€ 301mn (↘ -0.4%)

28% **Implementation**
€ 153mn (↘ -7.0%)

16% **Components**
€ 85mn (↘ -2.0%)

Segments: Visible growth in traffic management.

EBIT in the tolling segment shows cash inflow from Germany, but margin value adjustments from projects to be completed.



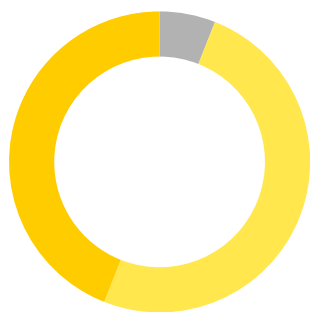
Tolling segment.

All figures in € mn unless otherwise stated.

	FY 2022/23	FY 2023/24	+/-
Revenues	403	378	-6%
Implementation	119	97	-19%
Operations	202	208	+3%
Components	82	74	-9%
EBIT¹⁾	-9	54	-
EBIT margin ¹⁾	-2%	14%	-



Revenues in tolling segment by region.



50% **EMEA**
€ 189mn (↗ +1.2%)

44% **Americas**
€ 165mn (↘ -12.9%)

6% **APAC**
€ 24mn (↘ -10.4%)



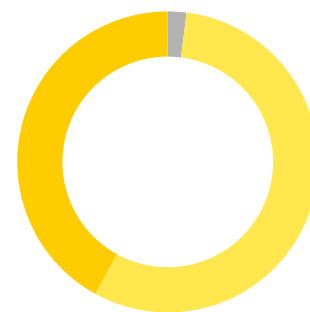
Traffic management segment.

All figures in € mn unless otherwise stated.

	FY 2022/23	FY 2023/24	+/-
Revenues	150	161	+7%
Implementation	45	56	+25%
Operations	100	93	-7%
Components	6	11	>+100%
EBIT¹⁾	15	16	+9%
EBIT margin ¹⁾	10%	10%	+0pp



Revenues in traffic management segment by region.



56% **EMEA**
€ 89mn (↗ +4.2%)

42% **Americas**
€ 67mn (↗ +13.4%)

2% **APAC**
€ 4mn (↘ -21.1%)

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

EBIT influenced by several one-time effects; adjusted at € 15 million.

Adjusted for the one-time effects of the settlement agreement in Germany, the project margin adjustments, the customer credit note and restructuring, EBIT would have amounted to € 15.1 million.

All figures in € mn unless otherwise stated

		FY 2022/23	FY 2023/24	+/-
Revenues		553.4	538.8	-3%
Other operating income ¹⁾	01	20.1	81.3	> +100%
Changes in finished and unfinished goods		2.0	1.3	-33%
Cost of materials and other production services	02	-222.6	-232.7	+5%
Personnel expenses		-247.9	-242.4	-2%
Other operating expenses	03	-76.2	-73.2	-4%
Proportional result of associates and joint ventures	01	-1.7	15.4	-
EBITDA¹⁾		27.1	88.5	> +100%
Amortization, depreciation and impairment charge		-21.8	-18.3	-16%
EBIT¹⁾		5.2	70.3	> +500%
EBIT margin ¹⁾		0.9%	13.0%	+12.1pp

EBIT reported

€ 70.3mn

- 01 Compensation from Germany € -79.2mn
- 02 Margin adjustments on projects € +25.3mn
- 03 Customer receivable/reversal allowance € -4.5mn
- 03 Restructuring costs € +3.2mn

EBIT adjusted

€ 15.1mn

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

Result attributable to equity holders of € 23 million.

Financial result decreased primarily due to higher interest expenses and one-time costs in connection with the restructuring of financing.

All figures in € mn unless otherwise stated

		FY 2022/23	FY 2023/24	+/-
EBIT¹⁾		5.2	70.3	> +500%
Interest (net result)	01	-2.9	-21.1	> +100%
FX (net result)		-2.2	-0.5	-78%
Other (net result)	02	-13.9	-4.1	-71%
Financial result¹⁾		-13.9	-30.1	> +100%
Proportional results from associates and joint ventures from financial investments	03	-1.3	-3.2	> +100%
Result before income tax		-9.9	36.9	–
Income tax		-14.4	-14.6	+2%
Result for the period		-24.2	22.3	–
Non-controlling interests		-0.6	0.9	–
Result attributable to equity holders		-24.8	23.2	–
Earnings per share (EPS) in €		-1.91	1.72	–

01 Net interest effect (Change over previous year) € -18.2mn

- Higher interest expense due to higher financing volume, increased interest rates and one-off costs (restructuring of financing).
- One-off interest surcharge and processing fees for repayment of bank liabilities.

02 Net effect Other (special effects) € -4.7mn

- Hyperinflation adjustments (Argentina).
- Reversal of value adjustment (loans).

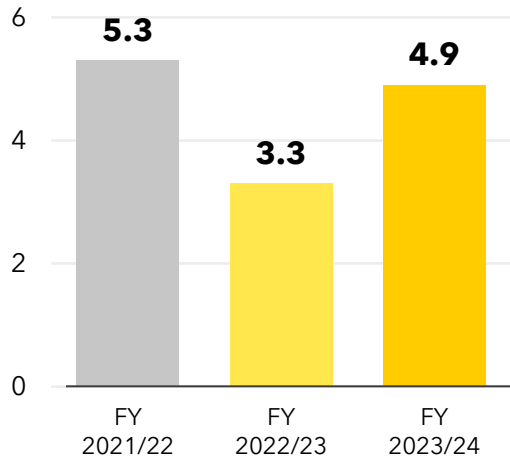
03 Sale of TTS investment (special effect) € -2.3mn

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

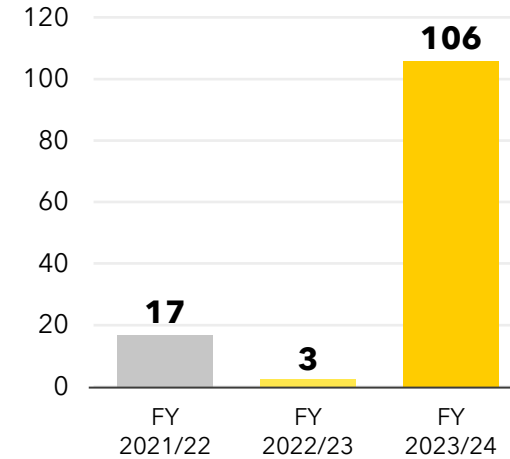
Key financial indicators significantly improved.

Equity ratio increased from 11% to 19%, net debt and gearing significantly reduced.

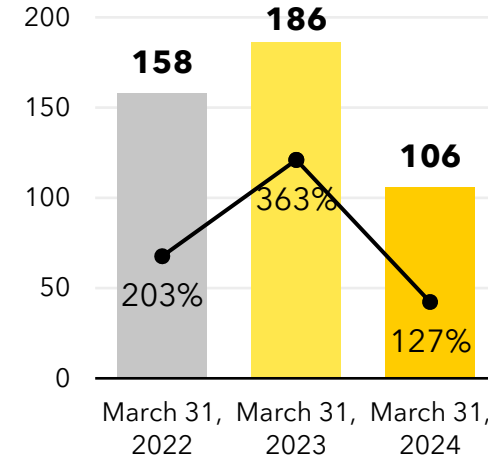
Net investment.



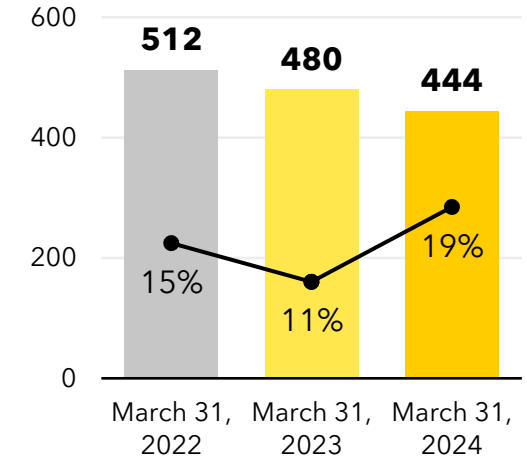
Free cash flow.



Net debt, gearing.



Total assets, equity ratio.



- **Increase in net investments** to expand production capacity for components in Vienna.

- **Free cash flow increased to € 105.7mn**, primarily due to the Germany effect.

- **Net debt decreased significantly**, primarily due to the € 80.3mn reduction in financial liabilities.

- **Equity by € 32.1mn higher** than as of March 31, 2023, equity ratio at 18.8%.

Outlook.

Financial year 2024/25.

Focus on costs and efficiency analysis.



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 mn

¹⁾ Grand View Research





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