



kapsch >>>
challenging limits

Kapsch TrafficCom

Results for H1 2018/19.

November 21, 2018

H1 2018/19 and beyond.

Highlights.



- > Germany: Contract for automated enforcement of the new passenger car toll.
- > Poland: Contract to support the further operation of the system for another 21-27 months.
- > Czech Republic: Minister of Transport signs contract with a competitor; legal proceedings launched.
- > Zambia: Full consolidation from September 2018.
- > EETS: JV with Axxès to build and operate technology platform for EETS; partnership with OMV to launch OMV Smart Toll.
- > Deferments in certain projects had impact on revenues and earnings of H1 2018/19.

Revenues

EUR 335.8 mn

H1 2017/18 | EUR 340 mn
-1%

FY 2017/18: EUR 693.3 mn

EBIT

EUR 17.8 mn

H1 2017/18 | EUR 25 mn
-30%

FY 2017/18: EUR 50.1 mn

EBIT margin

5.3%

H1 2017/18 | 7.4%
-2.1%p

FY 2017/18: 7.2%

EPS

EUR 0.70

H1 2017/18 | EUR 1.1
-37%

FY 2017/18: EUR 2.21



Financial results.
H1 2018/19.

Earnings.

EBIT.

All figures in EUR mn unless otherwise stated	H1 2017/18	H1 2018/19	+/-
Revenues	339.8	335.8	-1%
Other operating income	2.7	5.5	104%
Changes: un-/ finished goods & work in progress	1.6	3.9	140%
Own work capitalized	0.1	0.0	-100%
Cost of materials and other production services	-130.6	-140.5	8%
Staff costs	-115.3	-120.2	4%
Amortization and depreciation	-7.5	-7.0	-7%
Other operating expense	-65.6	-60.0	-8%
Proportional operating result of joint ventures	¹⁾ 0.0	0.3	
EBIT	25.3	17.8	-30%
<i>EBIT margin</i>	<i>7.4%</i>	<i>5.3%</i>	<i>-2.1%p</i>

¹⁾ JV in Zambia (Q3 2017/18 – August 2018)

FX impact on EBIT

in EUR mn	H1 2017/18	H1 2018/19	+/-
	-5.9	0.7	6.7

Headcount development

End of period	H1 2017/18	H1 2018/19	+/-
	5,199	5,407	208

Earnings.

Financial result, taxes, non-controlling interests.

All figures in EUR mn unless otherwise stated	H1 2017/18	H1 2018/19	+/-
EBIT	25.3	17.8	-30%
Financial result	-5.8	-5.8	-1%
Result before income taxes	18.8	12.0	-36%
Income taxes	-4.7	-3.6	-24%
<i>Tax rate</i>	25.0%	29.8%	4.8%p
Result for the period	14.1	8.4	-40%
Non-controlling interests	-0.5	-0.7	-33%
Result attributable to equity holders of the firm	14.3	9.0	-37%
Earnings per share (EPS) in EUR	1.10	0.70	-37%

Financial result

All figures in EUR mn unless otherwise stated	H1 2017/18	H1 2018/19	change
Interest (net result)	-2.1	-1.3	0.8
FX (net result)	-3.6	-5.1	-1.5
Other (net result)	-0.1	0.6	0.7

Segment results.

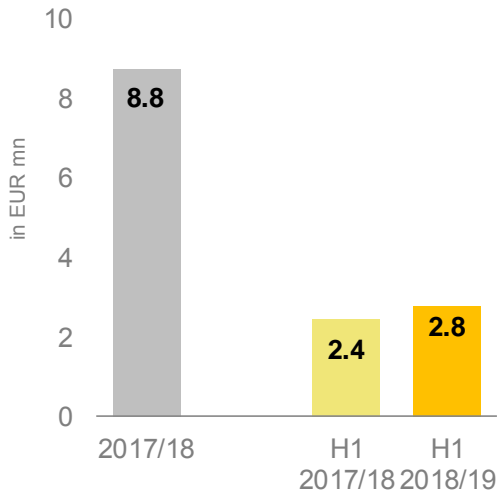
ETC accounts for 78% of total revenues, IMS 22%.

ETC	Key financials				Revenues by region	Revenues by type			
	All figures in EUR mn unless otherwise stated	H1 2017/18	H1 2018/19	+/-		All figures in EUR mn unless otherwise stated	H1 2017/18	H1 2018/19	+/-
	Revenues	260.7	262.1	1%	<p>63% 29% 8%</p> <p>■ EMEA ■ Americas ■ APAC</p>	Implementation	68.2	73.6	8%
	EBIT	32.1	24.8	-23%		Operation	140.3	133.4	-5%
	<i>EBIT margin</i>	12.3%	9.5%	-2.8%p		Components	52.2	55.1	6%
						OBU sold, million units	5.9	6.8	16%

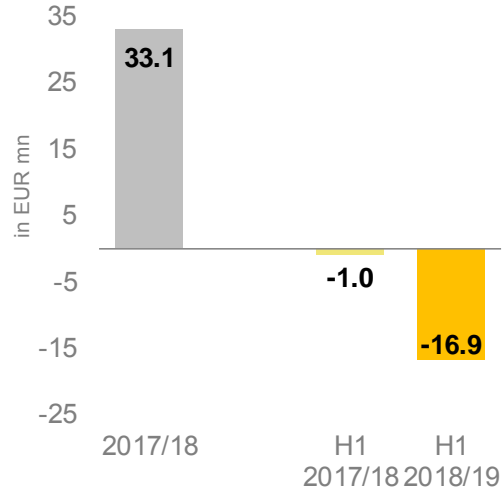
IMS	Key financials				Revenues by region	Revenues by type			
	All figures in EUR mn unless otherwise stated	H1 2017/18	H1 2018/19	+/-		All figures in EUR mn unless otherwise stated	H1 2017/18	H1 2018/19	+/-
	Revenues	79.1	73.7	-7%	<p>56% 43% 1%</p> <p>■ EMEA ■ Americas ■ APAC</p>	Implementation	35.6	30.3	-15%
	EBIT	-6.8	-7.0	-3%		Operation	38.2	38.4	0%
	<i>EBIT margin</i>	-8.6%	-9.5%	-0.9%p		Components	5.3	5.0	-4%

Other key financials.

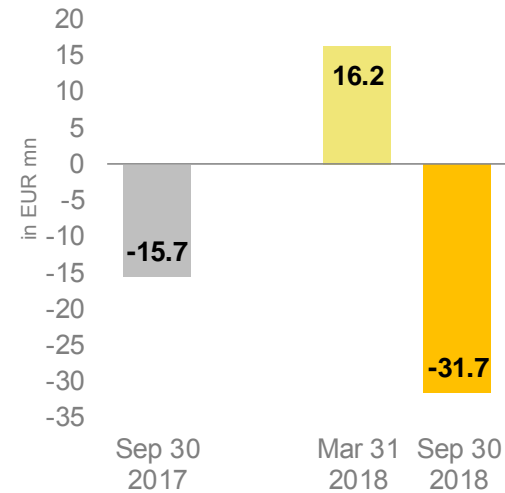
Net CAPEX



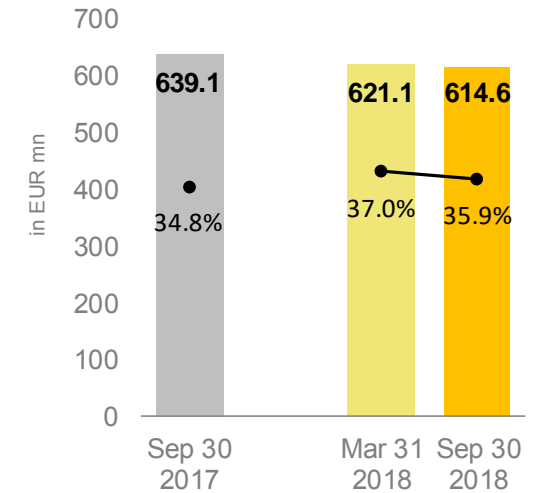
Free cash flow



Net cash/debt



Balance sheet total and equity ratio



- > CAPEX on previous year's level.
- > Free cash flow followed development of operating result; net working capital increased stronger than in H1 2017/18.

- > Negative free cash flow and dividend payment (EUR 19.5 mn) caused net cash to turn into net debt.
- > Balance sheet continues to be very robust.



Outlook.
2018/19 and medium-term.

Outlook & medium-term goals.

Outlook 2018/19

- > Revenues and EBIT at previous year's levels

Revenues (medium-term)

- > Growing in both segments
- > Grow stronger than the market
- > Higher growth rates for IMS in the long run

EBIT margin (medium-term)

- > ETC: comfortably >10%
- > IMS: in good environment, 8% possible
- > Group: > 10%



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