



Kapsch TrafficCom

Results for 2021/22.

June 15, 2022.



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Headlines 2021/22.



Operative turnaround.

- Back to positive EBIT
 - in both segments
 - in all regions
 - despite special effects of € 31.5mn
- Tax line causes profit for the period to be negative.



Course of business.

- Business broadly in line with expectations.
- Persisting COVID impact
 - Slow new business activity
 - Shortages/delays in the supply chain
- Pleasing business development in Bulgaria and South Africa.
- Limited direct effects from Ukraine.
- German arbitral tribunal affirms claim for compensation of 50/50-JV on the merits.



Personnel news.

- Andreas Hämmerle, CFO since July 1.
- André Laux left Executive Board in October.
- Sonja Hammerschmid new member of the Supervisory Board.
- Kari Kapsch left not only the Supervisory Board but, together with Kapsch BusinessCom, the Kapsch Group.

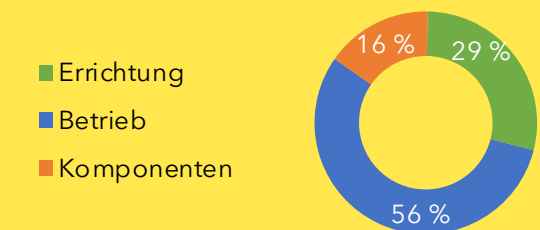
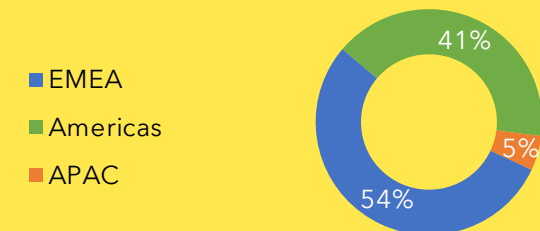
Earnings.

Revenues.

Revenues of € 520mn (+3%).

Previous year: € 505mn

- Total revenues increased slightly.
 - Tolling: € 370mn (+3%)
 - Traffic Management : € 150mn (+2%)
- EMEA +2%, Americas +3%, APAC +11%
- Implementation -10%, Operations +10%, Components +7%



Earnings.

EBIT.

All figures in € mn unless otherwise stated

	2020/21	2021/22	+/-
Revenues	505,2	519,8	3%
Other operating income	9,9	16,6	67%
Changes: un-/ finished goods & work in progress	-6,2	-2,7	-57%
Cost of materials and other production services	-243,5	-202,8	-17%
Personnel expenses	-243,8	-227,1	-7%
Other operating expense	-84,7	-69,1	-18%
Proportional result of associates and joint ventures	-4,1	-2,0	-50%
EBITDA	-67,1	32,7	n.a.
Amortization and depreciation	-24,7	-21,7	-13%
Impairment charge	-31,3	0,1	n.a.
EBIT	-123,2	11,0	n.a.
<i>EBIT margin</i>	<i>-24%</i>	<i>2%</i>	<i>+27pp</i>

Other operating income

- € 6.4mn FX gains
- € 3.1mn: early termination of a lease contract (lease asset fully impaired last year; lease liability kept; in Q2, settlement with landlord)

Headcount development

	Mar 31 2020	Mar 31 2021	Mar 31 2022
	5,104	4,657	4,220

Other operating expense

- Communications/IT € 14.9mn
- Legal and consulting € 9.3mn
- License and patent € 7.0mn
(incl. € 3.0mn to settle a patent dispute)
- Maintenance € 5.2mn

FX impact on EBIT

in € mn	2020/21	2021/22	+/-
	-8,3	3,7	12,0

Net effect: "Other operating income" / "Other operating expense"

In Q4 2020/21, part of a leased asset in Canada was impaired as it would not be used anymore. In 2021/22, the non-used building could be leased to another party. The respective impairment was, hence, reversed.

Earnings.

Special effects on EBIT.

-29.9

Adjustment of project margins, provisions for onerous contracts and termination of customer project.

-3.0

Effect from the settlement of a patent dispute.

+3.1

Effect from the settlement of an early lease termination.

-1.7

Severance payment for Board Member.

€ -31.5mn

special effects
included in the EBIT
of 2021/22.

Earnings.

Financial result – taxes – result attributable to equity holders.

All figures in € mn unless otherwise stated	2020/21	2021/22	+/-
EBIT	-123,2	11,0	n.a.
Interest (net result)	-3,0	-3,9	-33%
FX (net result)	-2,0	4,2	n.a.
Other (net result)	-4,6	-4,8	-4%
Financial result	-9,6	-4,5	-53%
Proportional results from associates and joint ventures from financial investments	-0,4	-1,2	-230%
Result before income taxes	-133,1	5,3	n.a.
Income taxes	27,8	-11,5	n.a.
Tax rate	21%	216%	+195pp
Result for the period	-105,3	-6,2	94%
Non-controlling interests	-2,4	3,1	n.a.
Result attributable to equity holders	-102,9	-9,3	0,9
Earnings per share (EPS) in €	- 7,91	- 0,72	€ +7,19

Total financial liabilities of € 180mn (previous year: € 223mn)

- Operating Loans	€ 100mn	
- Loans for Project Financing	€ 33mn	€ 79mn fixed interest
- Promissory Note Bond	€ 31mn	€ 101mn variable interest
- Other	€ 16mn	

Interest expense of € 4.6mn, i.e., average interest rate of about 2.3%

Primarily from US-Dollar, Zambian Kwacha, South African Rand, Chilean Peso vs. Euro.

€ -3.3mn thereof relate to hyperinflation adjustments (Argentina)

Relatively high taxes compared to the result before taxes.
Individual Group companies did not claim their negative results for the period as deferred tax assets (from loss carryforwards).

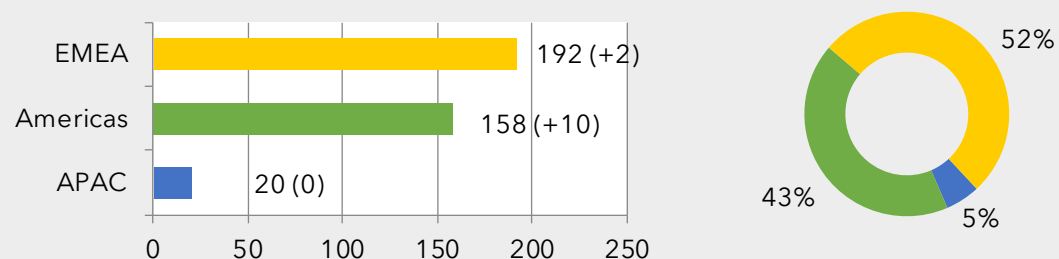
€ 1.6mn thereof relate to FX gains in the legal entity in Zambia

Segment results in 2021/22.

TOLLING.

	2019/20	2020/21	2021/22	+/-
Revenues	564	358	370	3%
Implementation	219	100	89	-11%
Operations	235	188	205	9%
Components	109	71	76	7%
EBIT	1	-117	3	n.a.
EBIT margin	0%	-33%	1%	+34pp

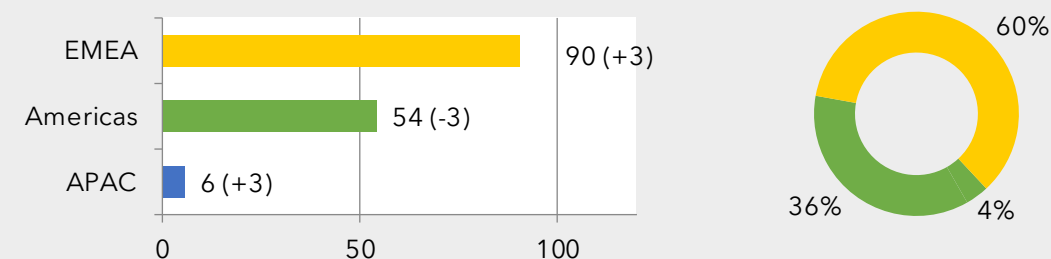
Revenues by region



TRAFFIC MANAGEMENT.

	2019/20	2020/21	2021/22	+/-
Revenues	168	147	150	2%
Implementation	74	65	60	-8%
Operations	84	76	85	11%
Components	10	5	5	-1%
EBIT	-41	-6	8	n.a.
EBIT margin	-24%	-4%	5%	+9pp

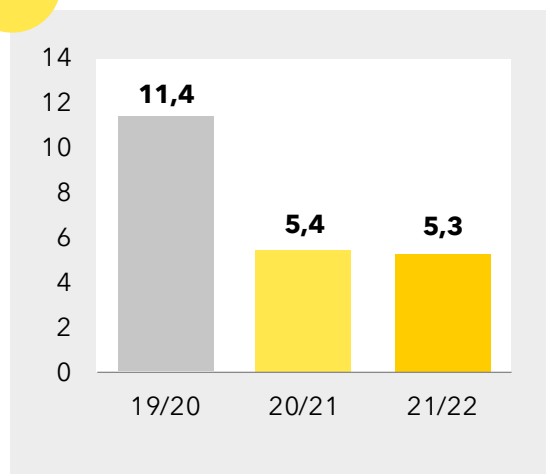
Revenues by region



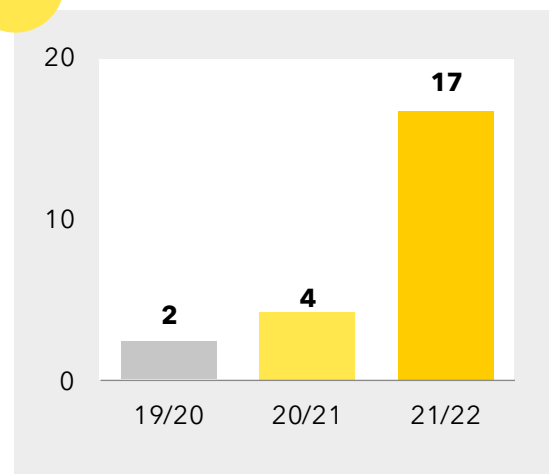
Other key financials.

All figures in € million unless otherwise stated.

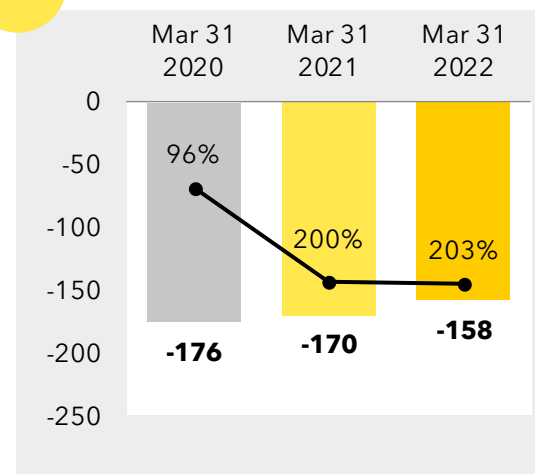
Net CAPEX.



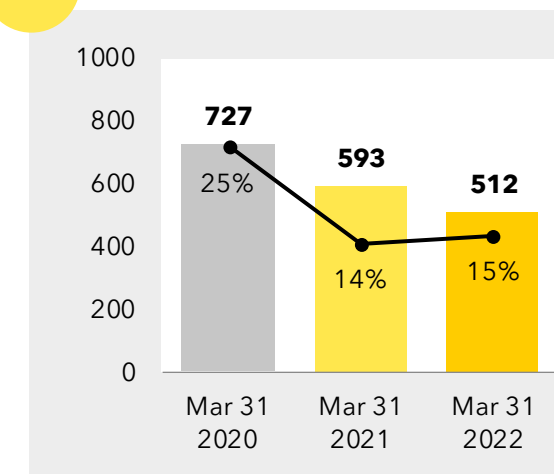
Free cash flow.



Net debt, gearing.



Balance sheet, equity ratio.



Outlook.

Financial year 2022/23.

01 ***Stable revenue development.***

02 ***Further EBIT improvements.***

Outlook to

FY 2022/23

March 31, 2023



Georg Kapsch

Chief Executive Officer



Andreas Hämmerle

Chief Financial Officer



Hans Lang

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