

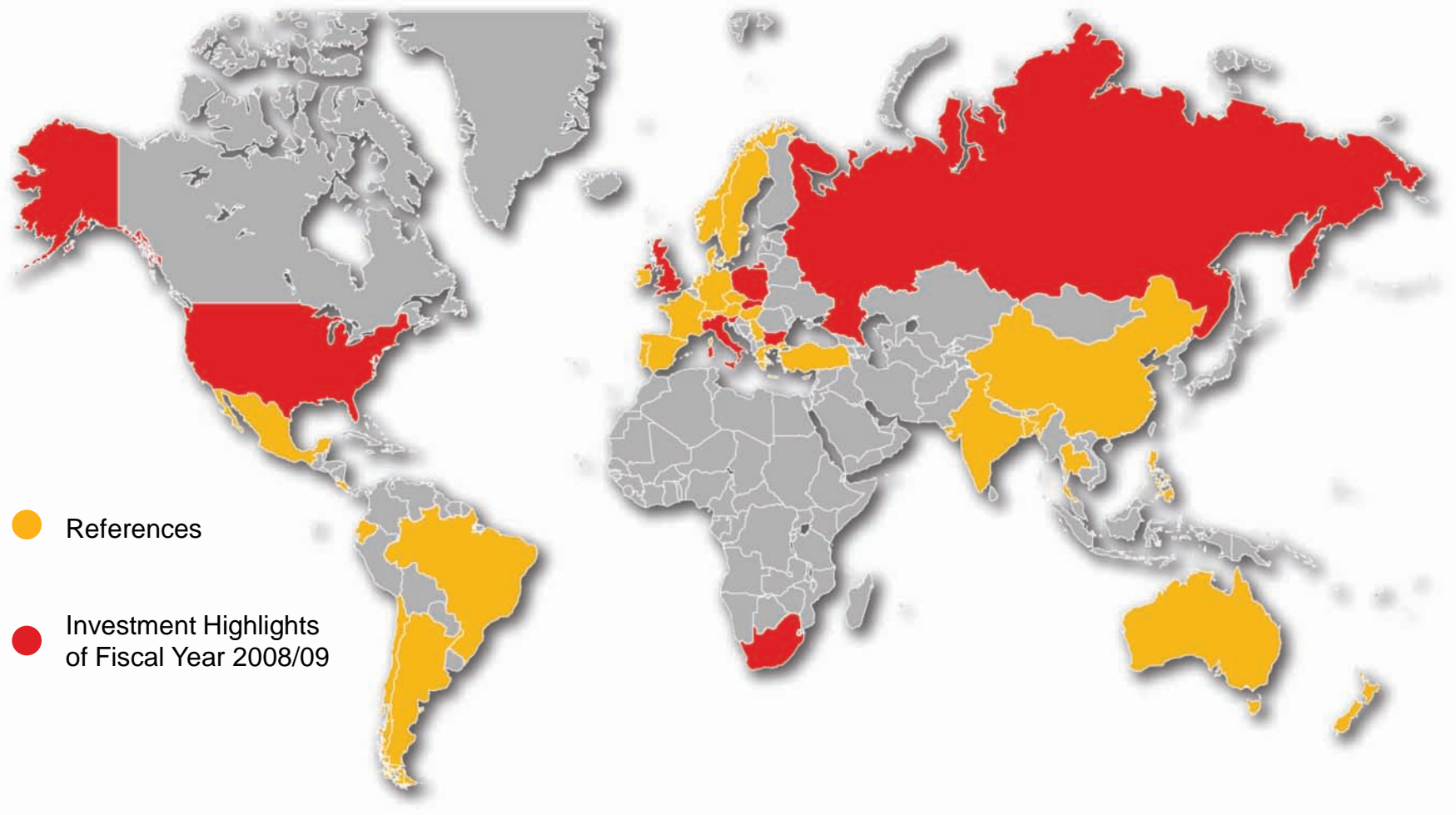
Kapsch TrafficCom

Fiscal Year 2008/09

(1 April 2008 to 31 March 2009)



Huge investment in the expansion into new markets in Fiscal Year 2008/09



Achievements in Fiscal Year 2008/09

Further extension of truck tolling system in the Czech Republic (phase II)

Prequalification in South Africa

Progress in the U.S.A.

Introduction of new 5.9 GHz technology in New York and successful trial facility in Denver

Recurring business (SEC segment) increased in revenues (+5%) and profitability (+9%)

On-board unit (OBU) sales up by 7% to > 2.7 million units

Increased performance rates in Czech Republic and Austria - higher bonus payments

Project business (RSP segment) increased in revenues (+21%)

First-time orders in Thailand (EUR 8.5 million), France (EUR 10 million) and Italy

Follow-up orders in Australia (EUR 8.0 million) and Austria (EUR 14.4 million)

Investment of EUR 28.4 million in acquisitions

Acquisition of business unit of TechnoCom Corp. in the U.S.A (EUR 11.9 million)

Acquisition of 20.47% of shares in Norwegian competitor Q-Free ASA (EUR 12.3 million)

Acquisition of 26% of Brisa Group in Kapsch Telematic Services GmbH (EUR 4.2 million)¹⁾

¹⁾ Event after the balance sheet date

Setbacks in Fiscal Year 2008/09

EBIT down by 17% to EUR 29.0 million (2007/08: EUR 34.9 million)

EBIT in RSP segment at EUR -1.7 million (2007/08: EUR 6.3 million)

Other opex up EUR 6.9 million and staff costs up EUR 7.6 million (employees up by 15%)

Depreciation & amortization up EUR 1.9 million due to capex at EUR 22.2 million

Earnings per shares down from EUR 2.60 to EUR 1.06

Financial result at EUR -7.1 million (2007/08: EUR 7.9 million) due to the impairment of securities and currency losses

New projects lost, postponed or cancelled

Projects in Slovakia and Portugal lost (no U.S. project yet)

Several projects postponed or cancelled

Project Highlights in Fiscal Year 2008/09

We continued our expansion strategy.



- Presence
- Highlights of Fiscal Year 2008/09

Project realisation

- 1. Czech Republic (phase II)
- 2. Australia and New Zealand
- 3. Chile

4. Progress in the U.S.A.

- TechnoCom acquisition
- New 5.9 Ghz technology
- Successful trial facility

First-time orders

- 5. France
- 6. Italy
- 7. Thailand

Follow-up orders

- 8. Australia
- 9. Austria

Financial Highlights in Fiscal Year 2008/09

FY (Fiscal Year): April 1 – March 31

Tolling Systems



Projects > EUR 3m ¹⁾
Projects < EUR 3m

Urban Traffic Solutions



Projects > EUR 3m ¹⁾
Projects < EUR 3m

Traffic Surveillance



Projects > EUR 3m
Projects < EUR 3m

Operations



Segment SEC

Components Sales



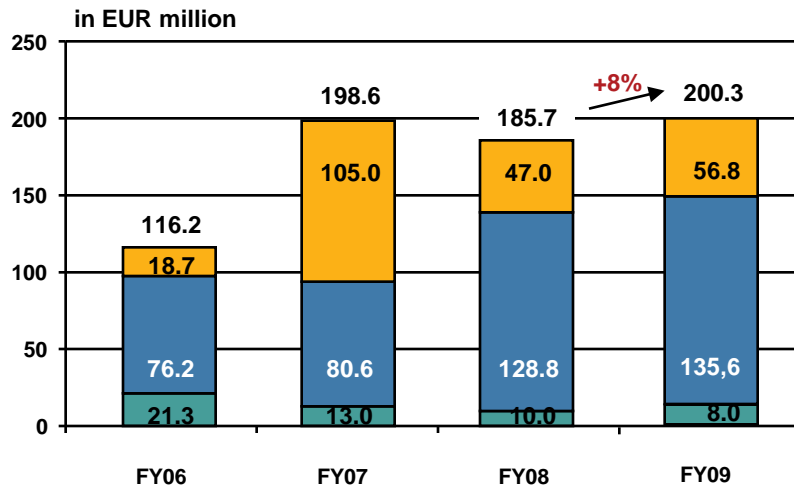
Segment SEC

■ Road Solutions Projects (RSP)

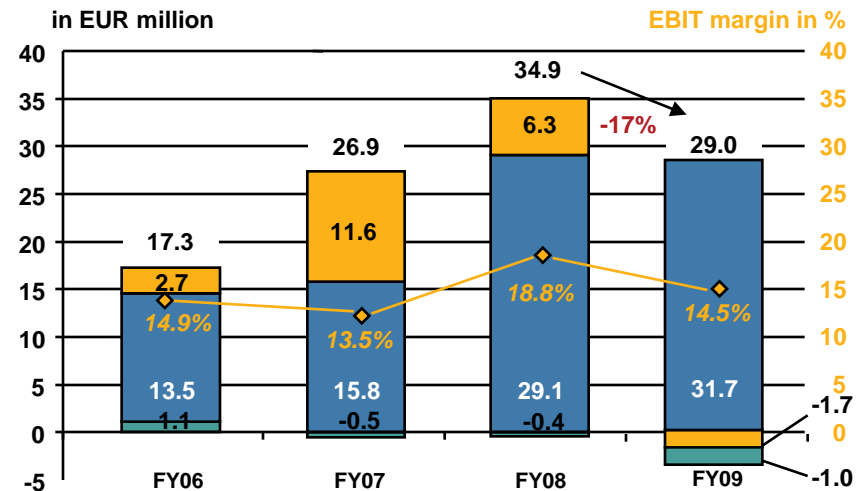
■ Services, System Extensions, Components Sales (SEC)

■ Others (OTH)

Revenues by Segments



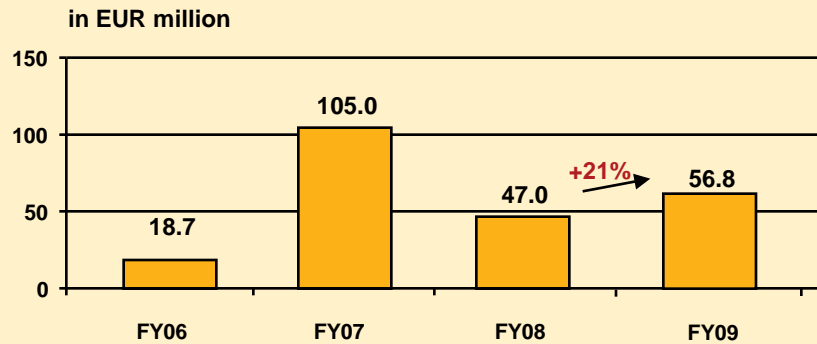
EBIT by Segments



Two large Segments in Fiscal Year 2008/09

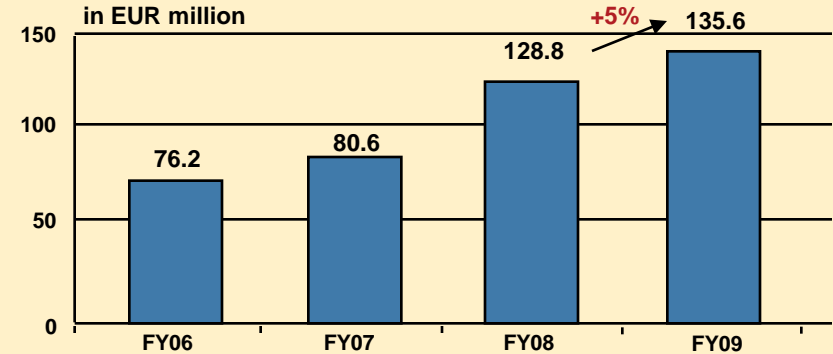
RSP Revenues up by 21 % from EUR 47.0m to 56.8m

RSP Segment Revenues



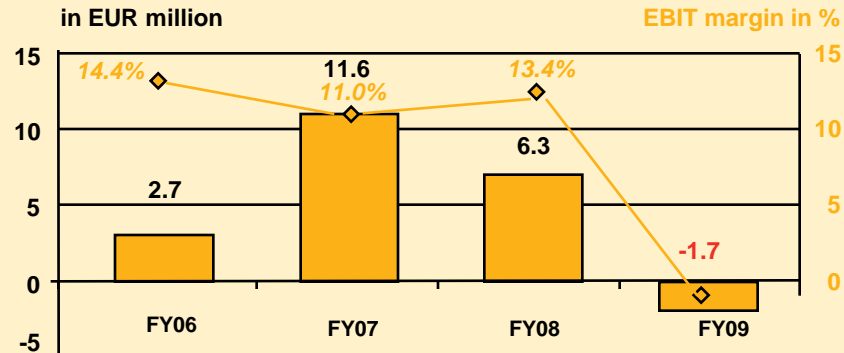
SEC Revenues up by 5% from EUR 128.8m to 135.6m

SEC Segment Revenues



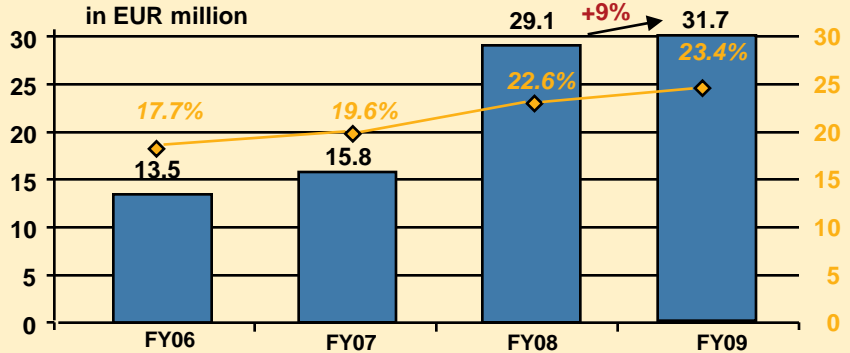
RSP EBIT down from EUR 6.3m to -1.7m

RSP Segment EBIT



SEC EBIT up by 9% from EUR 29.1m to 31.7m

SEC Segment EBIT



Key Data in Fiscal Year 2008/09

FY (Fiscal Year): April 1 – March 31

Operating figures (cumulative)		FY06	FY07	FY08	FY09	+/-
Revenues	in million EUR	116.2	198.6	185.7	200.3	8 %
EBITDA	in million EUR	21.0	30.8	39.0	35.0	-10 %
EBIT	in million EUR	17.3	26.9	34.9	29.0	-17 %
EBT - Profit before tax	in million EUR	17.8	27.0	42.8	21.9	-49 %
EAT - Profit after tax	in million EUR	12.3	20.3	32.1	16.4	-49 %
EPS - Earnings per share	in EUR	1.24	2.04	2.60	1.06	-59 %
FCF - Free cashflow	in million EUR	14.4	-39.1	-14.8	19.9	<100 %
CAPEX - Capital expenditure	in million EUR	1.3	2.3	4.0	22.2	>100 %
Employees as of 31 March of each year		569	774	824	946	15 %

Balance Sheet Data		31 Mar 06	31 Mar 07	31 Mar 08	31 Mar 09	+/-
Equity ratio	in %	29.6	20.1	44.7	41.4	
Cash & cash equivalents	in million EUR	11.6	20.2	47.4	60.2	27 %
Net assets (+) / debt (-)	in million EUR	37.2	-12.5	28.4	5.0	-82 %

Capex and Cash Flow

FY (Fiscal Year): April 1 – March 31

in EUR million	FY06	FY07	FY08	FY09
Operating Cash Flow	16.0	(38.8)	(10.5)	42.1
<i>thereof from continuing operations</i>	15.8	(36.8)	(10.8)	42.1
Investing Cash Flow	(0.8)	(3.8)	(11.6)	(44.8)
<i>thereof from continuing operations</i>	(0.7)	(5.3)	(11.6)	(44.8)
Financing Cash Flow	(8.9)	16.6	47.6	19.3
<i>thereof from continuing operations</i>	(8.9)	16.9	48.8	19.3
Change in Cash and Cash Equivalents	6.4	(25.9)	25.5	16.6
Capital Expenditure ¹	1.3	2.3	4.0	22.2

¹ Capital expenditure from continuing operations including purchases of property, plant, equipment and non-current intangible assets.

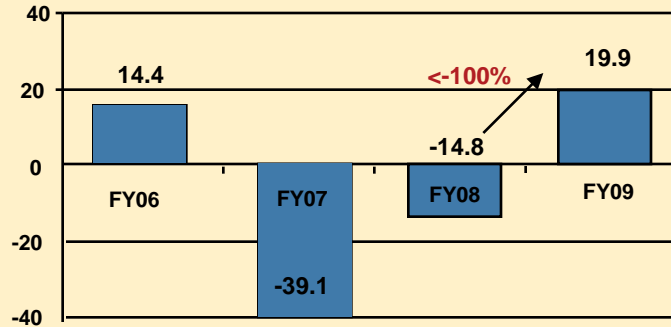
Free cashflow and Cash & Cash Equivalents in Fiscal Year 2008/09

In EUR million (m)

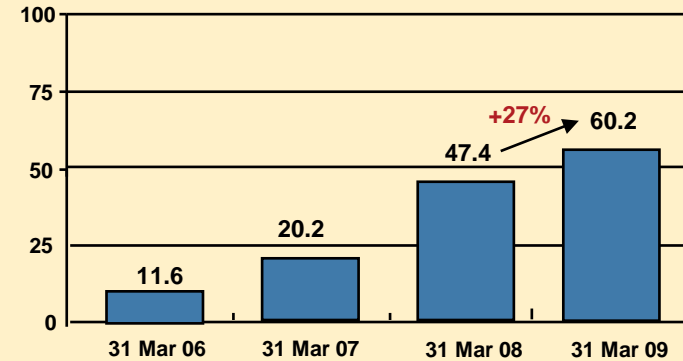
Free cash flow up from EUR -14.8m to 19.9m

Cash and cash equivalents up from EUR 47.4m to 60.2m

Free cashflow



Cash and cash equivalents



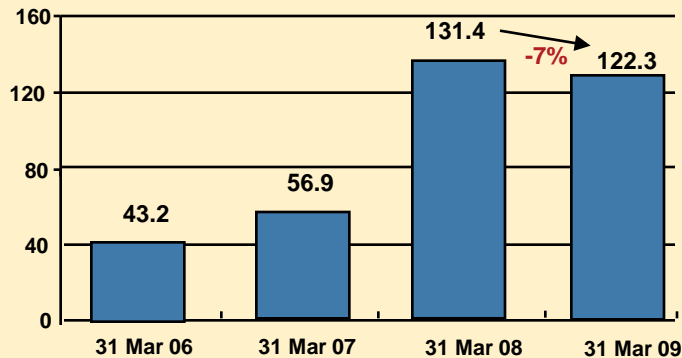
	FY06	FY07	FY08	FY09
Net cashflow from operating activities	15.8	-36.8	-10.8	42.1
Purchases of property, plant and equipment	-0.9	-2.0	-3.4	-17.5
Purchases of non-current intangible assets (excl. change in goodwill)	-0.4	-0.3	-0.6	-4.7
Free cashflow	14.4	-39.1	-14.8	19.9

Net Working Capital and Net Assets in Fiscal Year 2008/09

In EUR million (m)

Net working capital down from EUR 131.4m to 122.3m

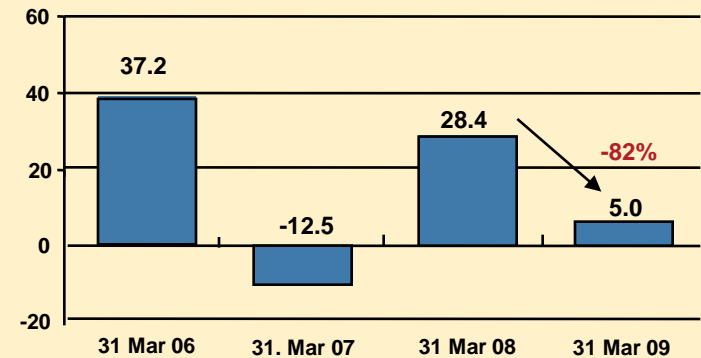
Net working capital



	FY06	FY07	FY08	FY09
Inventories	24.3	19.9	25.7	34.2
Trade receivables and other assets	33.1	77.5	135.8	140.4
Other current financial assets	0.0	0.0	8.9	3.9
Cash and cash equivalents	46.7	20.2	47.4	60.2
Current assets	104.1	117.6	217.8	238.8
Cash and cash equivalents	-46.7	-20.2	-47.4	-60.2
Trade and other current payables	-14.2	-40.5	-39.0	-56.3
Net working capital	43.2	56.9	131.4	122.3

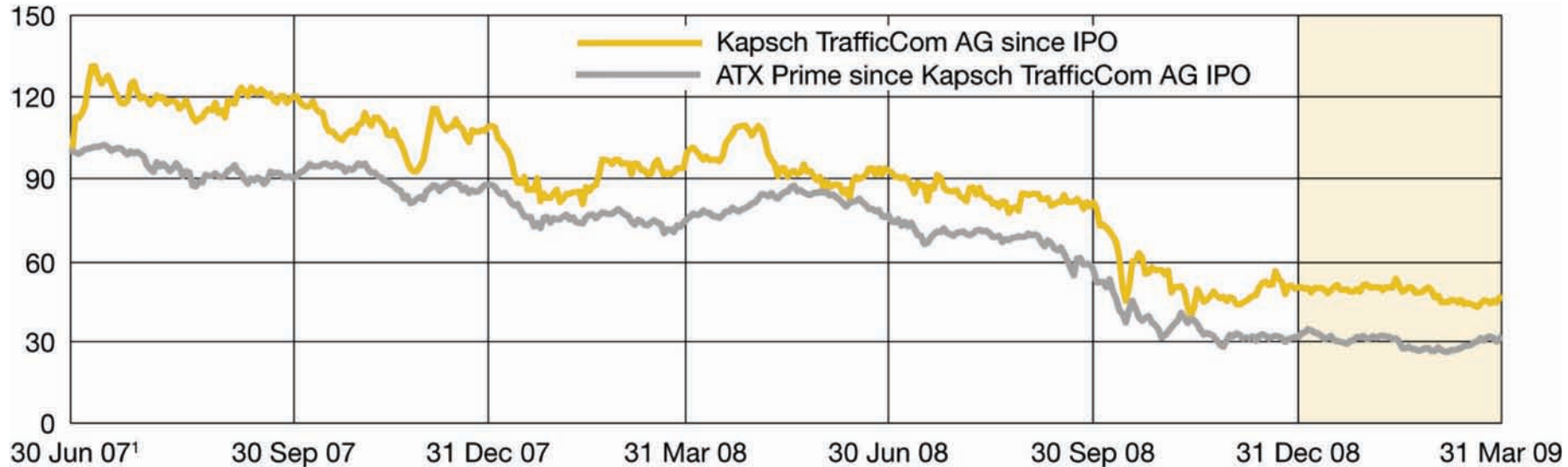
Net assets down from EUR 28.4m to 5.0m

Net assets (+) / debt (-)



	FY06	FY07	FY08	FY09
Cash and cash equivalents	46.7	20.2	47.4	60.2
Other current financial assets	0.0	0.0	8.9	3.9
Non-current financial liabilities	-1.2	-10.5	-10.5	-10.1
Current financial liabilities	8.3	-22.1	-17.3	-49.1
Net assets (+) / debt (-)	37.2	-12.5	28.4	5.0

The Kapsch TrafficCom Share



¹ Offer price on 26 June 2007 and closing value for ATX Prime on 25 June 2007, each indexed to 100.

Stock Exchange Data

Offer price per share on 26 June 2007	in EUR	32.0	Closing price as of 31 March 2008	in EUR	31.8
Number of shares as of 31 March 2009	in million	12.2	Closing price as of 31 March 2009	in EUR	14.8
Free float as of 31 March 2009	in %	31.6	Market capitalization as of 31 March 2009	in EUR million	180.6

Coverage by three investment banks/research institutes: Erste Bank, GSC Research and Sal. Oppenheim

Appendix

Overview of Income Statement

FY (Fiscal Year): April 1 – March 31

in EUR million	FY06	FY07	FY08	FY09
Revenues	116.2	198.6	185.7	200.3
Other operating income	1.9	1.1	5.2	2.6
Changes in finished and unfinished goods and work in progress	1.4	(2.2)	6.7	4.7
Total operating efficiency	119.5	197.5	197.6	207.6
Cost of material and other production services	(51.9)	(93.8)	(78.6)	(78.1)
Staff costs	(31.3)	(39.8)	(47.0)	(54.6)
Other operating expenses	(15.2)	(33.1)	(33.0)	(39.9)
Total operating expenses	(98.4)	(166.7)	(158.6)	(172.6)
EBITDA	21.0	30.8	39.0	35.0
<i>Margin (%)</i>	18.1%	15.5%	21.0%	17.5%
Depreciation and amortisation	(3.7)	(3.9)	(4.1)	(6.0)
EBIT	17.3	26.9	34.9	29.0
<i>Margin (%)</i>	14.9%	13.5%	18.8%	14.5%
Financial result and result from associates	0.5	0.1	7.9	(7.1)
Profit before income taxes	17.8	27.0	42.8	21.9
Income taxes	(5.5)	(6.7)	(10.7)	(5.5)
Profit for the year from continuing operations ¹	12.3	20.3	32.1	16.4
Minority interests	(0.1)	(0.2)	1.6	3.4

¹ Losses from discontinued operations (sold in March 2007) in FY06 and FY07 were 2.2 and 2.3

Balance Sheet

As of 31 March (of each year)

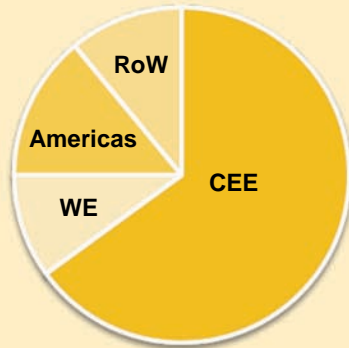
in EUR million	FY06	FY07	FY08	FY09
Property, plant and equipment	6.4	6.1	6.2	16.9
Intangible assets and goodwill	9.1	9.3	8.6	26.1
Shares in associates	0.0	0.3	0.0	12.3
Other financial assets	3.8	3.9	3.4	3.8
Other non-current assets	0.0	81.7	55.0	18.4
Deferred tax assets	8.6	8.7	7.3	8.3
Non-current assets	27.9	109.6	80.5	85.7
Inventories	24.3	19.9	25.7	34.2
Trade receivables and other asset	33.1	77.5	135.8	140.4
Other current financial assets	0.0	0.0	8.9	3.9
Cash & cash equivalents	46.7	20.2	47.4	60.2
Current assets	104.1	117.5	217.9	238.8
Assets	131.9	227.2	298.4	324.5

	FY06	FY07	FY08	FY09
Share capital	10.0	10.0	12.2	12.2
Capital reserves	5.3	5.3	70.1	70.1
Currency translation differences	1.3	0.9	0.2	(3.8)
Fair value valuation reserve	(0.1)	(0.1)	(1.0)	(0.1)
Retained earnings and other reserves	21.7	29.1	49.7	51.7
Minority interests	0.8	0.3	2.1	4.2
Equity	39.1	45.6	133.4	134.2
Provisions	1.8	1.7	1.7	0.5
Financial liabilities	1.2	10.5	10.5	10.1
Liabilities from post employment benefits	15.2	14.6	14.1	14.2
Other liabilities	0.0	26.9	26.1	14.8
Deferred tax liabilities	0.8	2.5	2.1	1.9
Non-current liabilities	19.1	56.1	54.6	41.4
Provisions	7.2	15.5	18.2	10.6
Financial liabilities	8.3	22.1	17.4	49.2
Trade and other payables	14.2	40.5	39.0	56.3
Other liabilities and deferred income	40.1	42.2	29.5	25.3
Tax payables	4.0	5.1	6.3	7.4
Current liabilities	73.8	125.5	110.4	148.9
Equity and liabilities	131.9	227.2	298.4	324.5

Revenues by Region in Fiscal Year 2008/09

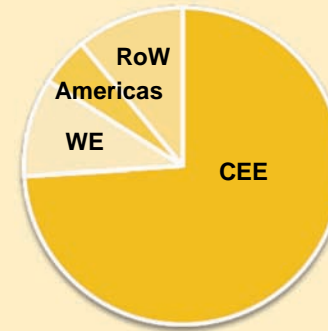
Revenues in CEE increased from 67% to 70%, reduction in Americas mainly due to project realisation (Chile) in FY08

Revenues by Region FY08 (EUR 185.7m)



CEE:	67% (EUR 124.2m)
WE:	9% (EUR 17.6m)
Americas:	10% (EUR 18.8m)
RoW:	14% (EUR 25.2m)

Revenues by Region FY09 (EUR 200.3m)



CEE:	70% (EUR 139.3m)
WE:	11% (EUR 21.3m)
Americas:	7% (EUR 14.0m)
RoW:	12% (EUR 25.6m)

CEE: Central and Eastern Europe (incl. Austria)
 WE: Western Europe
 RoW: Rest of World

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