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Kapsch TrafficCom

# **Results for Q1 2018/19.**

*August 23, 2018*

# Q1 2018/19.

## Highlights.

- > Deferments in certain projects caused revenues and earnings of Q1 2018/19 below expectations.
- > Order situation remains positive.
- > New business opportunities: Decisions regarding a number of large-scale products expected until the end of 2018.
- > Switzerland: Contract for the modernization and maintenance of the truck toll system.
- > Austria: Modernization of nation-wide truck toll system has been concluded.
- > Zambia: Full consolidation from August 2018.

## Revenues

EUR 158.2 mn

Q1 2017/18 | EUR 164 mn  
-4%

FY 2017/18: EUR 693.3 mn

## EBIT

EUR 7.1 mn

Q1 2017/18 | EUR 12 mn  
-39%

FY 2017/18: EUR 50.1 mn

## EBIT margin

4.5%

Q1 2017/18 | 7.1%  
-2.6%p

FY 2017/18: 7.2%

## EPS

EUR 0.21

Q1 2017/18 | EUR 0.52  
-60%

FY 2017/18: EUR 2.21





***Financial results.***  
Q1 2018/19.

# Earnings.

EBIT.

All figures in EUR mn unless otherwise stated	Q1 2017/18	Q1 2018/19	+/-
<b>Revenues</b>	<b>164.3</b>	<b>158.2</b>	<b>-4%</b>
Other operating income	1.3	2.7	110%
<i>Changes: un-/ finished goods &amp; work in progress</i>	0.3	-0.1	—
Own work capitalized	0.1	0.0	-100%
<i>Cost of materials and other production services</i>	-58.5	-59.2	1%
Staff costs	-59.9	-62.0	3%
Amortization and depreciation	-4.0	-3.5	-14%
Other operating expense	-31.9	-29.2	9%
Proportional operating result of joint ventures	<sup>1)</sup> 0.0	0.1	n.a.
<b>EBIT</b>	<b>11.7</b>	<b>7.1</b>	<b>-39%</b>
<i>EBIT margin</i>	<i>7.1%</i>	<i>4.5%</i>	<i>-2.6%p</i>

<sup>1)</sup> JV in Zambia (since Q3 2017/18)

## FX impact on EBIT

in EUR mn	Q1 2017/18	Q1 2018/19	+/-
	-3.4	1.3	4.7

## Headcount development

End of period	Q1 2017/18	Q1 2018/19	+/-
	4,829	5,274	445

# Earnings.

Financial result, taxes, non-controlling interests.

All figures in EUR mn unless otherwise stated	Q1 2017/18	Q1 2018/19	+/-
<b>EBIT</b>	<b>11.7</b>	<b>7.1</b>	<b>-39%</b>
<b>Financial result</b>	<b>-2.3</b>	<b>-3.5</b>	<b>-52%</b>
<b>Result before income taxes</b>	<b>9.3</b>	<b>3.6</b>	<b>-61%</b>
Income taxes	-2.6	-1.1	-59%
<i>Tax rate</i>	28.6%	30.1%	1.6%p
<b>Result for the period</b>	<b>6.6</b>	<b>2.5</b>	<b>-62%</b>
Non-controlling interests	-0.2	-0.2	-7%
<b>Result attributable to equity holders of the firm</b>	<b>6.8</b>	<b>2.7</b>	<b>-61%</b>
Earnings per share (EPS) in EUR	0.52	0.21	-60%

## Financial result

All figures in EUR mn unless otherwise stated	Q1 2017/18	Q1 2018/19	change
Interest (net result)	-1.2	-0.5	0.7
FX (net result)	-1.2	-3.7	-2.5
Other (net result)	0.1	0.7	0.6

# Segment results.

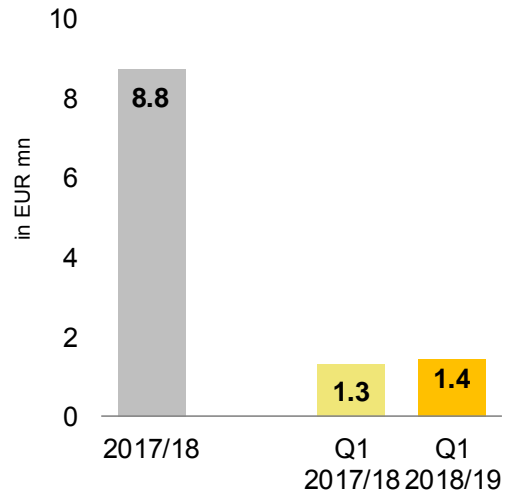
ETC accounts for 76% of total revenues, IMS 24%.

ETC	Key financials				Revenues by region	Revenues by type			
	All figures in EUR mn unless otherwise stated	Q1 2017/18	Q1 2018/19	+/-		All figures in EUR mn unless otherwise stated	Q1 2017/18	Q1 2018/19	+/-
	Revenues	123.4	119.6	-3%	<p>67% 26% 7%</p> <p>■ EMEA ■ Americas ■ APAC</p>	Implementation	27.1	25.1	-8%
	EBIT	14.6	7.0	-52%		Operation	69.8	67.2	-4%
	<i>EBIT margin</i>	11.9%	5.8%	-6.0%p		Components	26.4	27.3	3%
						OBU sold, million units	2.9	3.3	12%

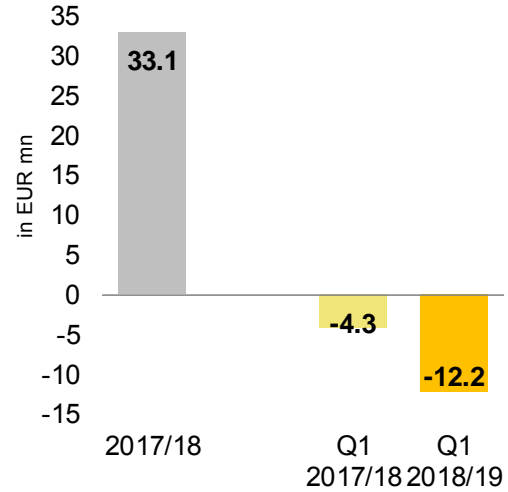
IMS	Key financials				Revenues by region	Revenues by type			
	All figures in EUR mn unless otherwise stated	Q1 2017/18	Q1 2018/19	+/-		All figures in EUR mn unless otherwise stated	Q1 2017/18	Q1 2018/19	+/-
	Revenues	40.9	38.7	-5%	<p>58% 40% 2%</p> <p>■ EMEA ■ Americas ■ APAC</p>	Implementation	18.6	16.3	-12%
	EBIT	-2.9	0.1	n.a.		Operation	20.1	19.6	-2%
	<i>EBIT margin</i>	-7.1%	0.3%	7.5%p		Components	2.2	2.7	23%

# Other key financials.

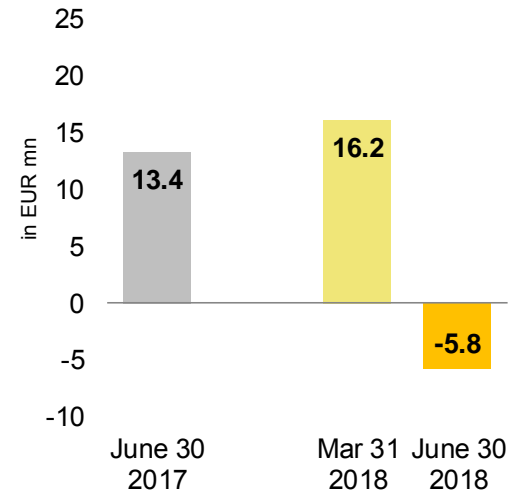
## Net CAPEX



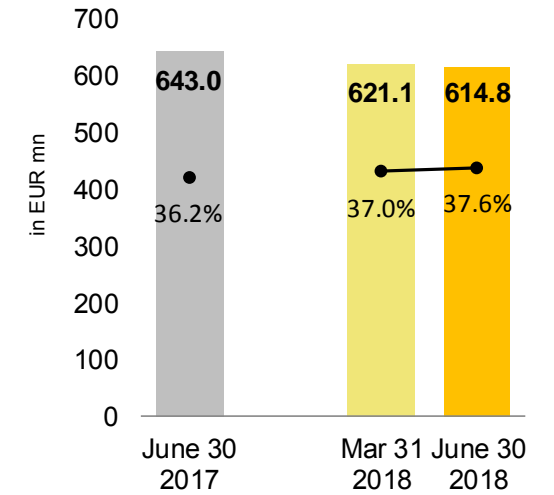
## Free cash flow



## Net cash/debt



## Balance sheet total and equity ratio







**Outlook.**  
*2018/19 and medium-term.*



# Outlook.

## 2018/19

- Revenues and EBIT at previous year's levels

## Medium-term revenues

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

## Medium-term EBIT margin

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



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***Thank you  
for your attention.***

**Hans Lang**

Investor Relations Officer

**Kapsch TrafficCom**

Kapsch TrafficCom

Am Europlatz 2

1120 Vienna, Austria

P: +43 50 811 - 1122

E-Mail: [ir.kapschtraffic@kapsch.net](mailto:ir.kapschtraffic@kapsch.net)

[www.kapschtraffic.com](http://www.kapschtraffic.com)

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