

Press Release

Kapsch TrafficCom – Results for the first quarter 2021/22.

Headlines.

- > Return to profitability with lower revenues.
- > Cost reduction and restructuring measures show an effect.
- > Internally financed repayment of financing tranches led to a balance sheet reduction.
- > Delays in tenders do not permit more precise information to be reported on the degree of profitability in H2 2021/22.

„Following a difficult phase, we have managed to ring in a visible turnaround. Looking back on the last two years, I am convinced that the main restructuring measures are already behind us and that we will finish the 2021/22 financial year with a profit again“, says Georg Kapsch, CEO of Kapsch TrafficCom.

Unless otherwise stated, all values in EUR million	Q1 2020/21	Q1 2021/22	+/-
Revenues	138.5	126.8	-8.4%
EBIT	-11.3	6.6	> 100%
EBIT margin	-8.2%	5.2%	13.4%p
Result for the period attributable to equity holders	-10.0	3.2	> 100%
Earnings per share (EUR)	-0.77	0.24	> 100%

Vienna, August 11, 2021 – Even though revenues of EUR 127 million were relatively low, we were able to conclude the first quarter with a profit. Operating result (earnings before interest and taxes, EBIT) achieved EUR 7 million (previous year: EUR -11 million), while the earnings attributable to the shareholders were EUR 3 million (previous year: EUR -10 million). This corresponds to earnings per share of EUR 0.24 (previous year: EUR -0.77).

The financial result was EUR -2 million (Previous year: EUR -1 million). More than half of this was the result of unrealized foreign exchange losses. As arranged, partial repayments of the promissory note bond and a bank loan in the total amount of EUR 49 million were made in June. Since the company had managed to increase the cash reserves in the months prior, these repayments were made using own funds. This effect of this asset/liability exchange was to reduce the balance sheet. On June 30, 2021, the balance sheet total was EUR 552 million (March 31, 2021: EUR 593 million).

The positive quarterly result and the lower balance sheet total made the equity ratio increase to 16% (March 31, 2021: 14%). The reduction in trade payables was the main reason for the negative free cash flow of EUR -11 million in the first quarter (previous year: EUR -27 million). Consequently, the net debt went up to EUR 181 million (March 31, 2021: EUR 170 million).

As of June 30, Kapsch TrafficCom employed 4,538 people (March 31, 2021: 4,657).

Segment results.

In Q1 2021/22, the Tolling segment contributed 71% to the total revenues, and the Traffic Management segment 29%. 56 % of revenues were generated in the Europe, Middle East, and Africa (EMEA) region, 40% in the Americas region (North, Central, and South America), and 5% in the Asia-Pacific region.

Tolling segment.			
Unless otherwise stated, all values in EUR million			
	Q1 2020/21	Q1 2021/22	+/-
Revenues	106.0	89.6	-15.4%
EBIT	-8.9	3.1	> 100%
EBIT margin	-8.4%	3.5%	11.9%p

In Q1 2021/22, revenues in the Tolling segment amounted to EUR 90 million (-15%). EBIT reached EUR 3 million (previous year: EUR -9 million). EBIT margin was at 4% (previous year: -8%). Kapsch TrafficCom sold 2.0 million on-board units in the first quarter 2021/22 (previous year: 2.9 million).

Traffic Management segment.			
Unless otherwise stated, all values in EUR million			
	Q1 2020/21	Q1 2021/22	+/-
Revenues	32.5	37.2	14.4%
EBIT	-2.5	3.4	> 100%
EBIT margin	-7.6%	9.2%	16.8%p

In Q1 2021/22, revenues in the Traffic Management segment amounted to EUR 37 million (+14%). EBIT was at EUR 3 million and thus better than the figure of the previous year (EUR -2 million).

The highlights report of the first quarter 2020/21 as well as further materials will be available at <http://kapsch.net/ktc/ir> from today, not before 7:35 am (CEST).

Kapsch TrafficCom is a globally renowned provider of transportation solutions for sustainable mobility. Innovative solutions in the application fields of tolling, tolling services, traffic management and demand management contribute to a healthy world without congestion.

Kapsch TrafficCom has brought projects to fruition in more than 50 countries around the globe. With one-stop-shop solutions, the company covers the entire value chain of customers, from components to design and implementation to the operation of systems.

Headquartered in Vienna, Kapsch TrafficCom has subsidiaries and branches in more than 25 countries. It has been listed in the Prime Market segment of the Vienna Stock Exchange since 2007 (ticker symbol: KTCG). In its 2020/21 financial year, around 4,660 employees generated revenues of EUR 505 million.

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