

EANS-Adhoc: Kapsch TrafficCom releases results for fiscal year 2009/10

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Revenues: + 8 % to EUR 216.0 million (previous year 2008/09: EUR 200.3 million)
EBITDA: - 9 % to EUR 32.0 million (previous year: EUR 35.0 million)
EBIT: - 15 % to EUR 24.5 million (previous year: EUR 29.0 million)
Profit after tax: EUR 36.5 million (previous year: EUR 16.4 million)
Earnings per share: EUR 2.64 (previous year: EUR 1.06)
Dividend proposal: EUR 0.75 per share (previous year: EUR 0.50 per share)
Free cash flow: EUR 41.6 million (previous year: EUR 19.9 million)
Equity ratio: 57.0 % as of 31 March 2010 (41.4 % as of 31 March 2009)

Vienna, 18 June 2010 - Kapsch TrafficCom AG (ISIN AT000KAPSCH9), listed on the Vienna Stock Exchange in the prime market segment, reported an increase in consolidated revenues at a reduced EBIT but at a clearly increased profit before as well as after tax in fiscal year 2009/10 as compared to the same period in the previous fiscal year 2008/09. Kapsch TrafficCom Group, the international supplier of superior intelligent transportation systems (ITS), generated a clear positive free cash flow and clearly advanced its equity ratio.

Revenues and earnings

In the fiscal year 2009/10 ended 31 March 2010, the Kapsch TrafficCom Group increased revenues by 8 % to EUR 216.0 million (2008/09: EUR 200.3 million). Due to again large investments in the expansion into new markets, particularly the U.S.A., EBITDA declined by 9 % compared to the same period of the previous fiscal year (2008/09: EUR 35.0 million) to EUR 32.0 million and EBIT also declined by 15 % to EUR 24.5 million (2008/09: EUR 29.0 million).

Primarily due to an accounting profit of EUR 14.1 million resulting from the reclassification of the stake in the Norwegian competitor Q-Free ASA, which was required after the shareholding, as a consequence of capital increases, fell below the threshold of 20 %, and due to the financial result which unlike in the previous fiscal year clearly turned into positive again, profit before tax improved to EUR 43.9 million (2008/09: EUR 21.9 million) and profit after tax also improved to EUR 36.5 million (2008/09: EUR 16.4 million).

The performance of the segment SEC (Services, System Extensions, Components Sales) was particularly strong which also reflects the successful implementation of the strategy of the Kapsch TrafficCom Group. Revenues were increased by 19 % from EUR 135.6 million in fiscal year 2008/09 to EUR 161.9 million in fiscal year 2009/10. This success was adjacent to further increased recurring revenues from the operation of the nationwide electronic truck tolling system in the Czech Republic in particular attributable to a record volume of on-board units (OBUs). At an all-time high of more than 3.5 million, the total volume of OBUs delivered in the fiscal year 2009/10 increased by 30 % compared with nearly 2.7 million units in the previous fiscal year. Moreover, bonus payments from the nationwide electronic truck tolling systems in Austria and in the Czech Republic, where the average toll transaction rate further increased from 98.2 % in the calendar year 2008 to 99.0 % in the calendar year 2009, contributed to this positive development of the segment.

The earnings per share increased from EUR 1.06 in the previous fiscal year 2008/09 to EUR 2.64 in fiscal year 2009/10. The managing board will propose that the shareholders' meeting to be held on 25 August 2010 resolve a dividend of EUR 0.75 per share for fiscal year 2009/10 (2008/09: EUR 0.50 per share), representing a payout ratio of approximately 28 % (2008/09: approximately 47 %).

Financial position and cashflows

Kapsch TrafficCom clearly improved the free cash flow to EUR 41.6 million compared to EUR 19.9 million during the same period of the previous fiscal year. At EUR 4.8 million, the capital expenditure in assets was significantly reduced compared to the previous year (2008/09: EUR 22.2 million). In the same period, Kapsch TrafficCom clearly improved its capital structure again. With total assets of EUR 295.1 million as of 31 March 2010, down by 9 % from EUR 324.5 million as of 31 March 2009, the Kapsch TrafficCom Group's equity ratio reached

57.0 % as of 31 March 2010 (31 March 2010: 41.4 %). As of 31 March 2010, the net working capital was reduced by 14 % to EUR 104.6 million compared to EUR 122.3 million as of 31 March 2009. This should further improve the position of the Kapsch TrafficCom Group on the international financial markets.

Outlook

With the fiscal year 2010/11 in mind, Kapsch TrafficCom takes an optimistic view on its markets in the long term even in a changed economic environment. The fiscal year 2010/11 will be shaped by the realisation of the project in South Africa as well as the participation in tenders and by project awards in France, Poland, Hungary, Slovenia and Denmark.

The annual report for the fiscal year 2009/10 can be downloaded at [www.kapschtraffic.com/Investor Relations/Financial information](http://www.kapschtraffic.com/Investor%20Relations/Financial%20information).

Kapsch TrafficCom is an international supplier of superior intelligent transportation systems (ITS). Its principle business is the development and supply of electronic toll collection (ETC) systems, in particular for the multi-lane free-flow (MLFF) of the traffic, and the technical and commercial operation of such systems. Kapsch TrafficCom also supplies traffic management systems, with a focus on road safety and traffic control, and electronic access systems and parking management. With more than 230 references in 38 countries in all 5 continents, and with almost 18 million on-board units (OBUs) delivered and nearly 13,000 lanes equipped, Kapsch TrafficCom has positioned itself among the leading suppliers of ETC systems worldwide. Kapsch TrafficCom is headquartered in Vienna, Austria, and has subsidiaries and representative offices in 25 countries.

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