

EANS-Adhoc: Kapsch TrafficCom AG / Kapsch TrafficCom result with one-time effects in the first half of fiscal year 2014/15

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Capital measures/Company Information

- Impairments and release of provisions
- EBIT and result for the period expected significantly above same period of the previous fiscal year

Vienna, 22 October 2014. Kapsch TrafficCom AG (ISIN AT000KAPSCH9) listed on the Vienna Stock Exchange in the prime market segment, reports that the executive board decided to recognize an impairment of the shares in Q-Free ASA, to record a partial impairment of goodwill in the cash-generating unit "Road Solution Projects, Electronic Toll Collection" and to release a provision for losses from pending transactions and rework. After full consideration of these not cash-relevant one-time effects, the EBIT based on the preliminary state of knowledge will significantly increase in the first half of fiscal year 2014/15 compared to the same period of the previous fiscal year.

Release of provision for losses from pending transactions and rework
Positive for the result will be that an existing provision in the amount of EUR 16.2m has to be reversed as of 30 September 2014 due to a change in circumstances.

Impairment of goodwill

The adverse market development of the preceding months required an impairment. The impairment test, in accordance with IAS 36, will result in impairment of goodwill in the cash-generating unit "Road Solution Projects, Electronic Toll Collection" in the amount of EUR 12.3m to be recognized in the result of the period in the half-year financial statements as of 30 September 2014.

Impairment Q-Free ASA

As of 30 September 2014 Kapsch TrafficCom Group holds 19.70% in the listed company Q-Free ASA, Trondheim, Norway. This investment is classified as "available for sale" in accordance with IAS 39. As the unfavorable development of the share price continued through the second quarter of fiscal year 2014/15, impairment in the amount of EUR 12.2m has to be recognized in the result for the period in the half-year financial statements as of 30 September 2014. This amount consists of net losses from prior period price fluctuations of EUR 10.6m that have previously been recognized through other comprehensive income in equity and a further price loss of EUR 1.6m incurred in the second quarter of fiscal year 2014/15.

Outlook on the half-year result

After full consideration of these not cash-relevant one-time effects, the EBIT based on the preliminary state of knowledge will significantly increase in the first half of fiscal year 2014/15 compared to the same period of the previous fiscal year. The negative one time effect from the impairment of goodwill will be overcompensated. Despite the negative financial result due to the impairment of Q-Free ASA, the result for the period will also be positive und improve significantly compared to the same period of the last fiscal year.

To shorten the period till the publication of the result for the first half of fiscal year 2014/15 (1 April 2014 to 30 September 2014) the release of the report on the first half of fiscal year 2014/15 will be brought forward from 26 November to 20 November 2014 at 7:30 am.

Additional information:

Marcus Handl
Investor Relations Officer
Kapsch TrafficCom AG
Am Europlatz 2, 1120 Vienna, Austria
Phone +43 50 811 1120
E-Mail ir.kapschtraffic@kapsch.net

Further inquiry note:
Mag. Marcus Handl

Investor Relations Officer

Kapsch TrafficCom AG

Am Europlatz 2

1120 Wien, Österreich

Tel.: +43 50.811 1120

E-Mail: {ir.kapschtraffic@kapsch.net}

[HYPERLINK: <mailto:ir.kapschtraffic@kapsch.net>]

*issuer: Kapsch TrafficCom AG
Am Europlatz 2
A-1121 Wien
phone: +43 1 50811 1122
FAX: +43 1 50811 99 1122
mail: ir.kapschtraffic@kapsch.net
WWW: www.kapschtraffic.com
sector: Technology
ISIN: AT000KAPSCH9
indexes: Prime Market
stockmarkets: official market: Wien
language: English*



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