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EANS-Adhoc: Kapsch TrafficCom AG / Impairments and adjustments of project margins weigh on earnings.

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Financial Figures/Balance Sheet/Earnings Forecast
23.10.2020

Vienna - Based on updated estimates Kapsch TrafficCom has performed impairment tests for various long-term assets. The main result is a EUR 21 million impairment of goodwill. In addition, for some projects in particular in North America, the project margin had to be adjusted and provisions for impending losses had to be made in the first half of the financial year. This had a negative impact on the operating result (EBIT) in the amount of EUR 32 million. In addition, negative currency effects reduced the EBIT by EUR 6 million.

As a result of these effects, revenues will amount to about EUR 258 million and EBIT to about EUR -58 million in the first half of the 2020/21 financial year. Consequently, the company currently expects a negative EBIT in the higher two-digit area as well as a year-on-year fall of revenues of about 25% for financial year 2020/21.

Further inquiry note:

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