

new dimensions

11 May 2023
Q1 2023 earnings

Dr. Marco Ferber, CFO

11 May 2023

init

Taking Public Transport to the next level

40 **init**
years of innovation



Key facts Q1 2023

+10.6%
order intake
growth



38.5_{m EUR}
revenue



-0.9_{m EUR}
EBIT



3.6_{m EUR}
operating
cash flow



^{2nd} **Share
buyback**
initiated

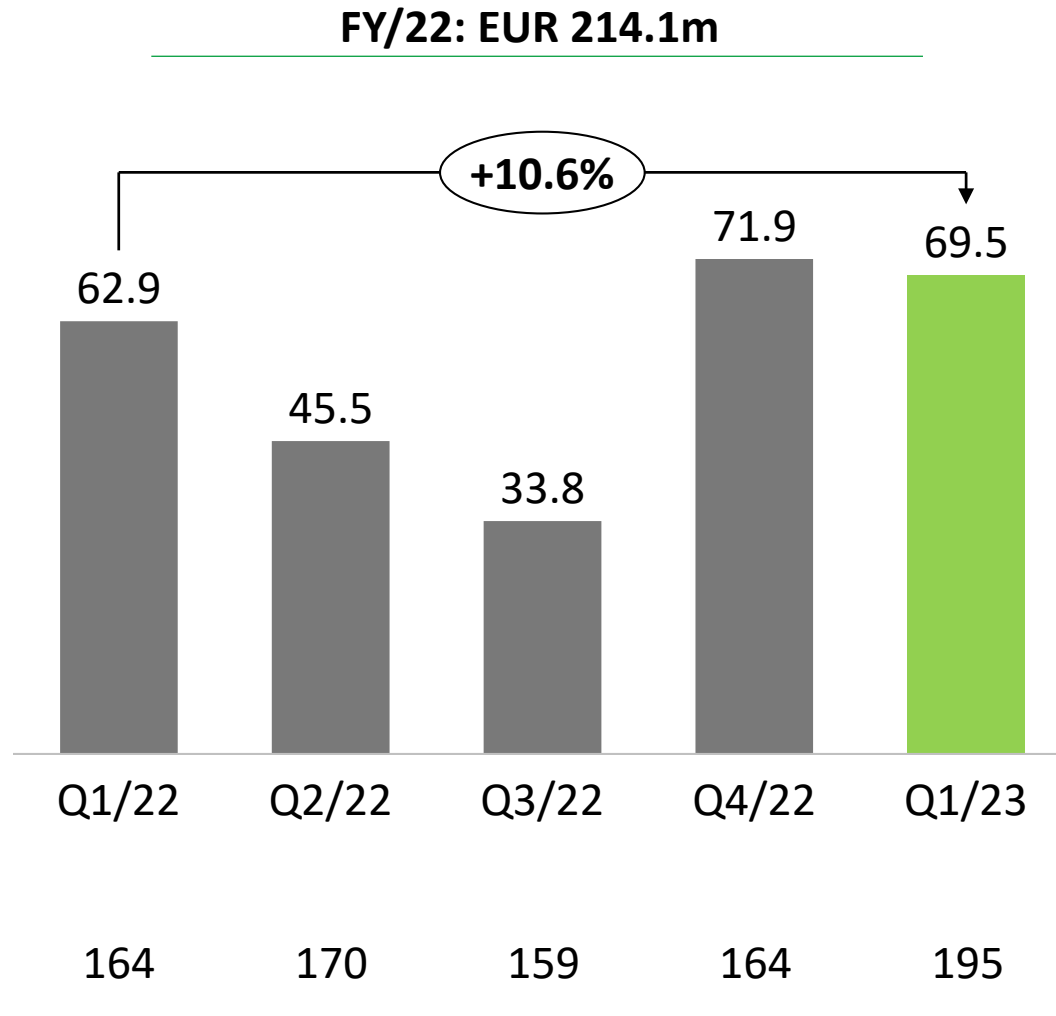


Outlook
confirmed



Order intake

(EURm)



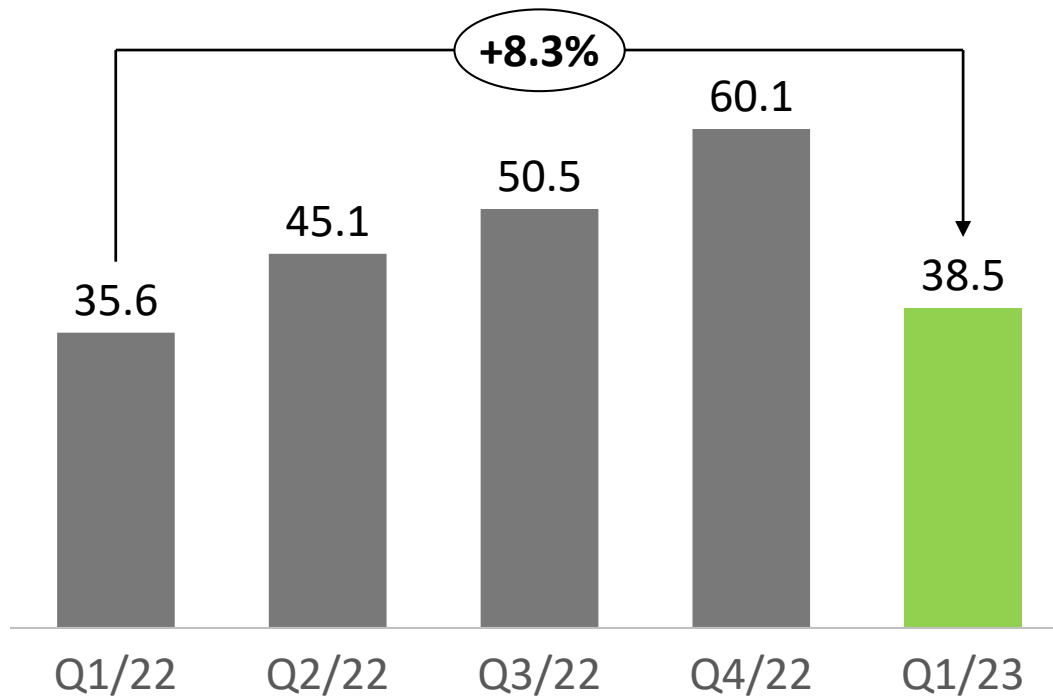
69.5 m EUR
order intake

- Growth carried by North America and optical components business

Revenue development

(EUR m)

FY/22: EUR 191.3m



thereof

Germany	27%	30%	27%	29%	31%
US	41%	39%	40%	37%	37%

38.5 m EUR

revenue

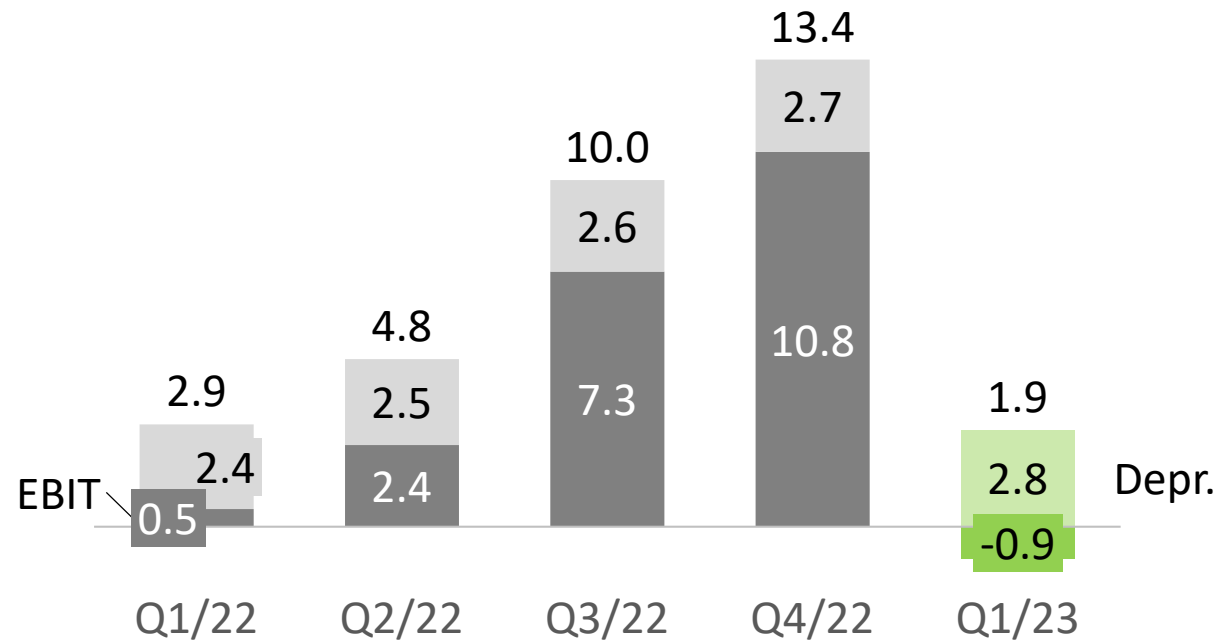
- Growth mainly in domestic German market
- Q1 2022 with various project close-outs



EBIT(DA)


(EUR m)

FY/22: EUR 31.2 (EBITDA) / 21.0m (EBIT)



-0.9 m EUR
EBIT

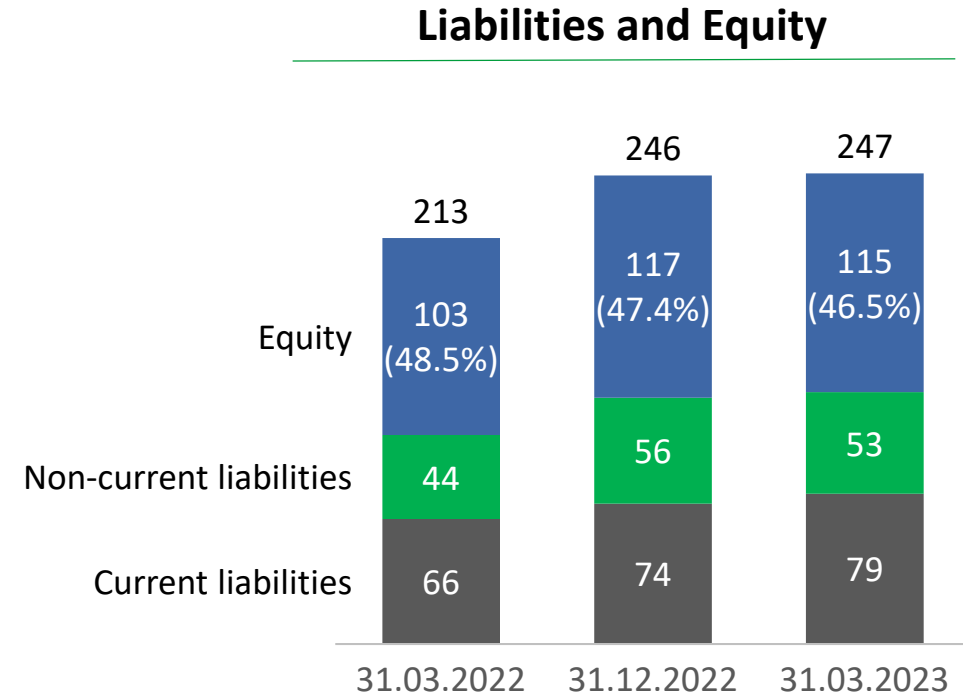
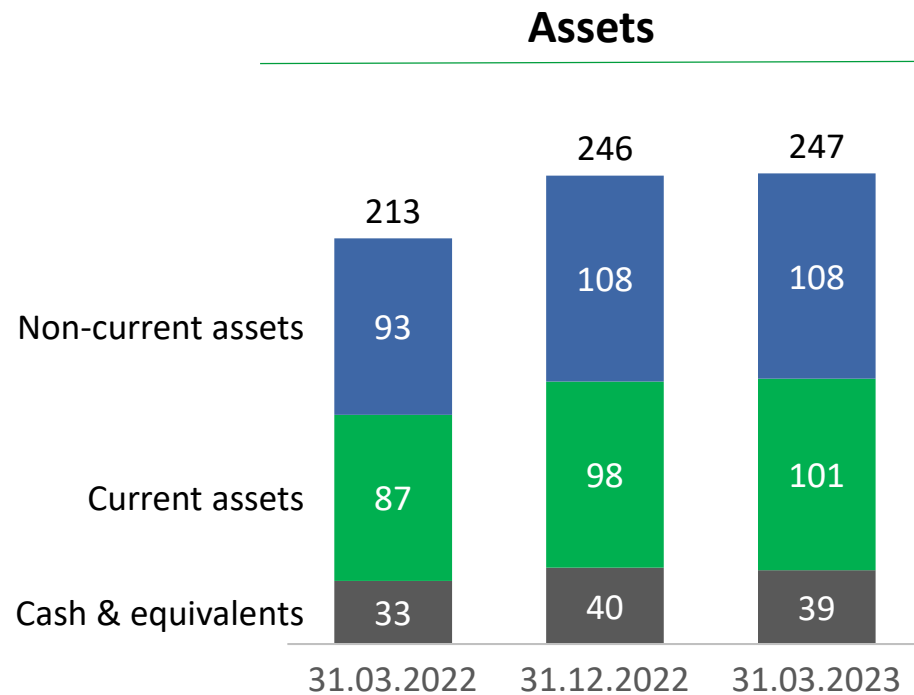
- Q1/23 with less favorable business mix and fewer project close-outs compared to Q1/22
- Q1/22 with positive one-offs in SG&A and higher FX gains



EBITDA margin	8.1%	10.6%	19.8%	22.3%	4.9%
EBIT margin	1.4%	5.3%	14.5%	18.0%	-2.4%

Balance sheet

(EURm)

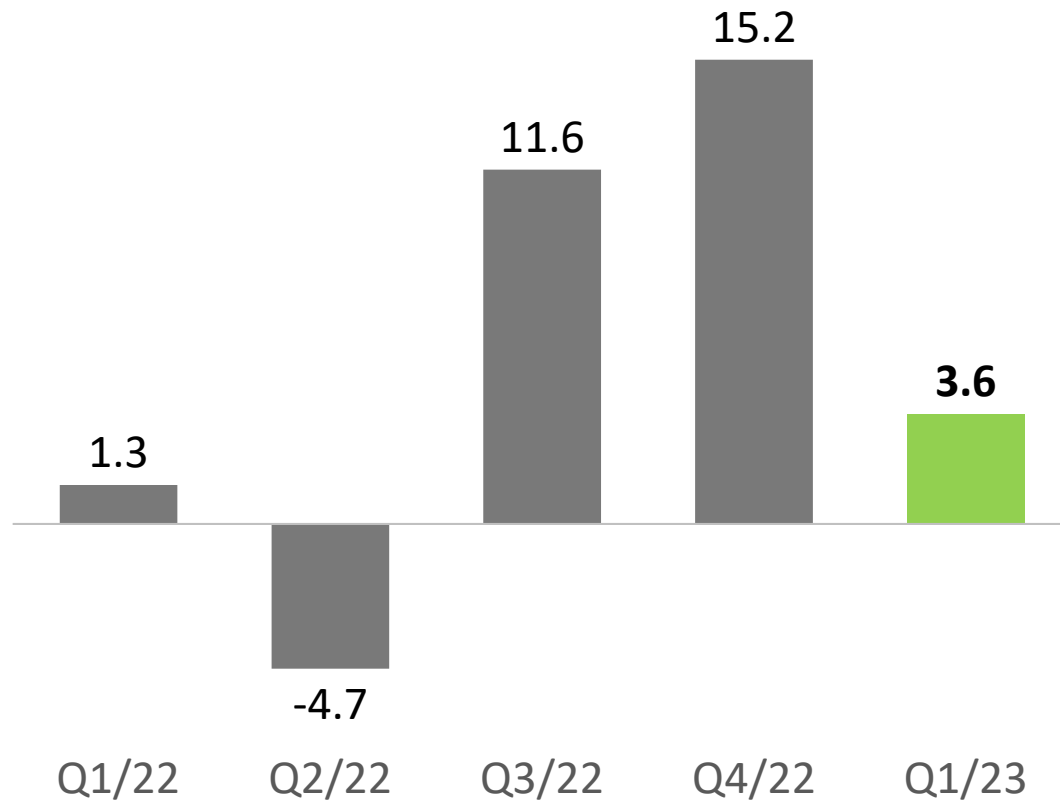


- Very little movement in fixed and intangible assets in Q1/23
- Current assets with higher inventory off-set by collection of customer receivables

- Equity ratio remains on level of FY/22
- Increase in contract liabilities and prepayments received leading to small increase in current liabilities

Operating cash flow

(EUR m)



**Net
Capex**

Q1/22	Q2/22	Q3/22	Q4/22	Q1/23
-0.4	-2.6	-3.3	-3.4	-2.5

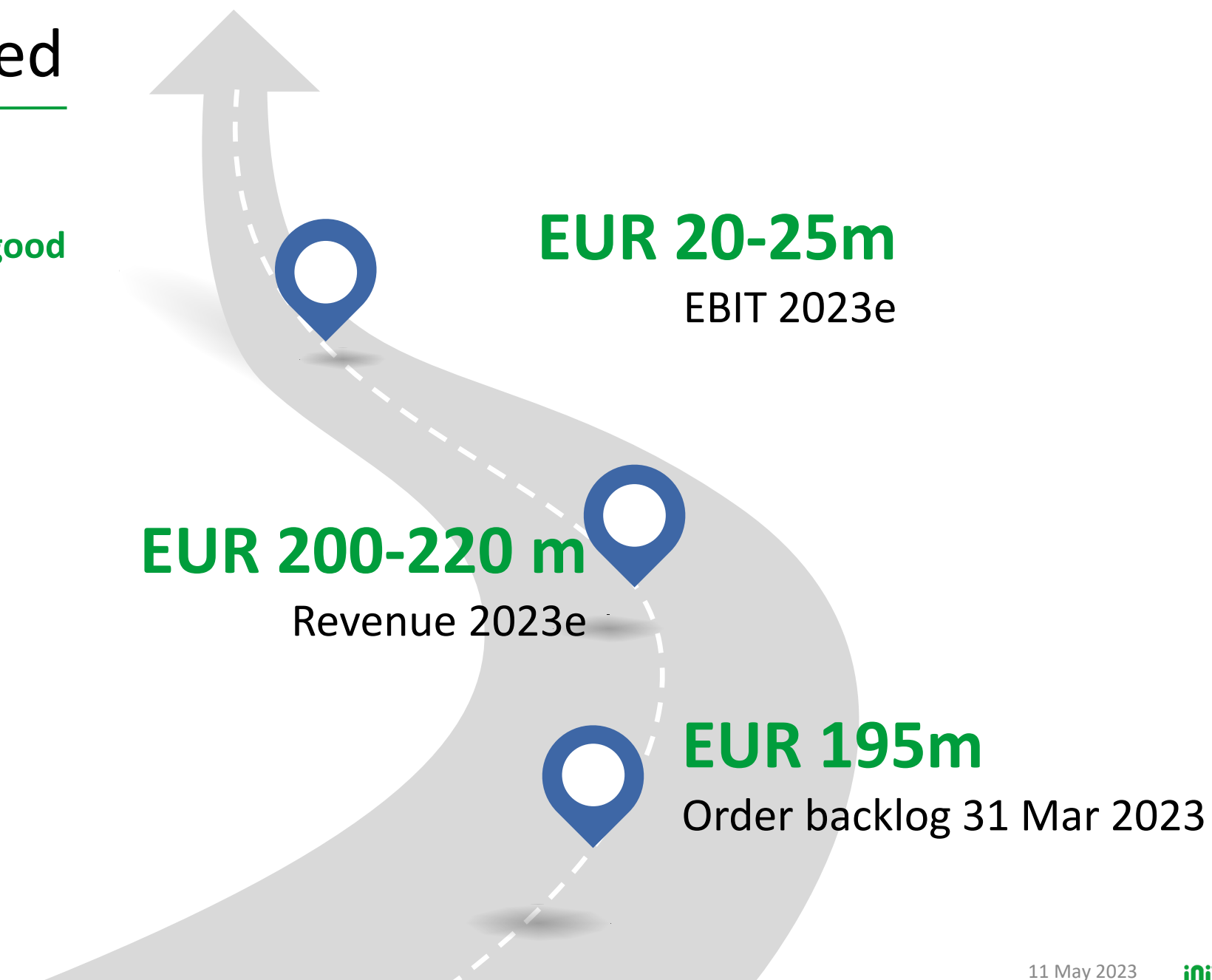
3.6_{m EUR}
OCF

- Q1/23 OCF higher than Q1/22 despite lower profit due to higher prepayments received and contract liabilities
- Capex in Q1/23 includes investment in NA production facilities and capitalization of internally generated software



Outlook confirmed

- ✓ **Solid** Q1 **order intake** and **good** revenue **momentum**
- ✓ EBIT performance **on track**
- ✓ **Outlook** FY/23 confirmed



Thank you for your interest



Dr. Marco Ferber, CFO

Dr. Gottfried
Greschner

Financial Calendar 2023

25 May 2023
Annual General Meeting 2023

10 August 2023
Half-year Financial Report 2023

9 November 2023
Quarterly Statement Q3 2023

Disclaimer

This presentation contains future-related statements, which are based on current estimates of company with regard to future developments. Such statements are inherently subject to risks and uncertainties, as they may be affected by factors that are neither controllable nor foreseeable by init, such as on the development of the future market environment and economic conditions, the behaviour of other market participants and government measures. If one of these uncontrollable or unforeseeable factors occurs respectively changes or the assumptions on which these statements are based prove inaccurate, actual developments and results could differ materially from the results cited explicitly or contained implicitly in these statements.

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