



15 May 2024 – Q1 2024 earnings

**Increase efficiency. Ensure success.**

Dr. Marco Ferber, CFO

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# Key facts Q1 2024

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**256**<sub>m EUR</sub>  
order intake



**+31%**  
revenue



**3.7**<sub>m EUR</sub>  
EBIT



**7.5**<sub>m EUR</sub>  
operating  
cash flow



**2.3**<sub>mEUR</sub>  
Consolidated  
net profit



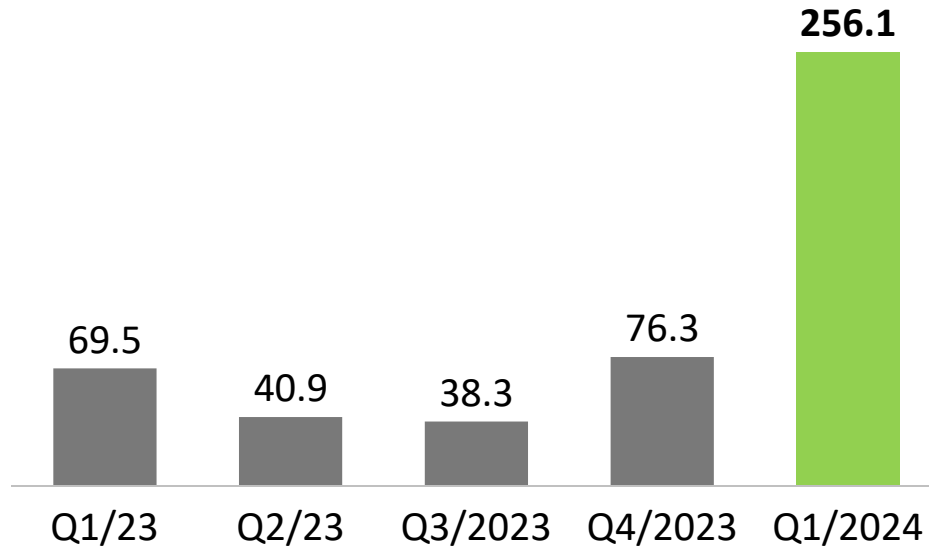
**Outlook**  
confirmed



# Order intake

(EURm)

FY/23: EUR 225m



Order backlog



**256.1**<sub>m EUR</sub>

order intake

YTD 31 Mar 2024 (PY: 69.5m EUR)

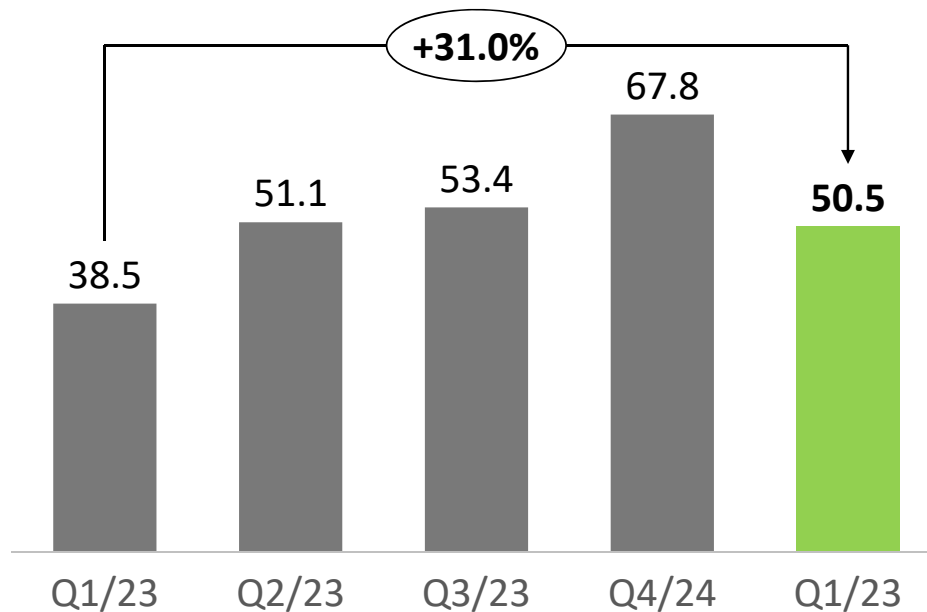
- Continued strong demand for optical components
- MARTA and TfL: megaprojects signed in Q1



# Revenue development

(EUR m)

FY/23: EUR 211m



Thereof  
Germany

North America

Germany	31%	34%	37%	35%	37%
North America	37%	32%	34%	31%	33%

**50.5** m EUR

revenue

YTD 30 Mar 2024 (PY: 38.5m EUR)

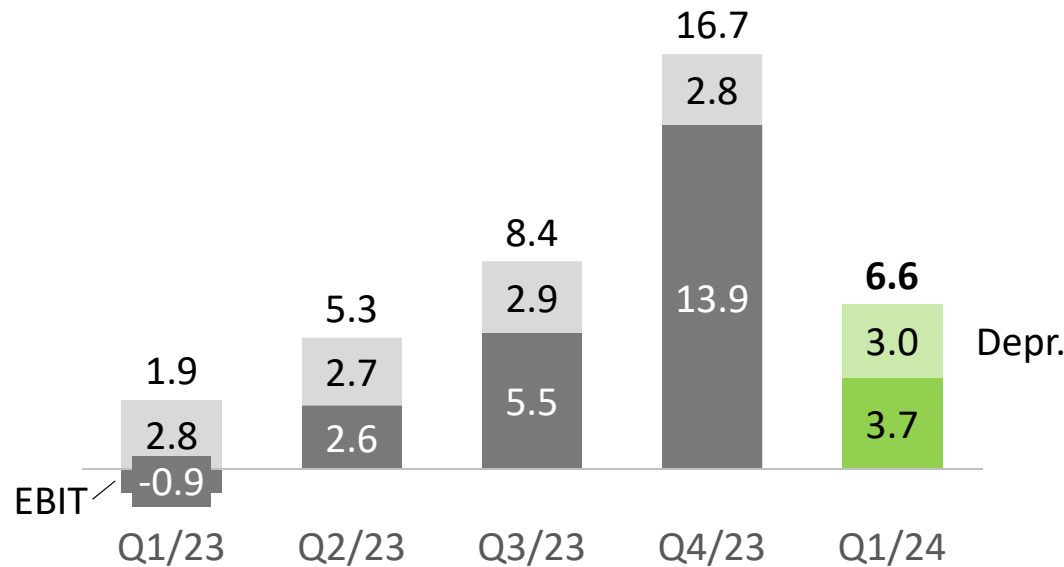
- Increase in core market of Germany and rest of Europe
- Q1 2023 strong, seasonality in 2024 expected to be less pronounced



# EBIT(DA)

(EUR m)

**FY/23: EUR 32.3 (EBITDA) / 21.0m (EBIT)**



EBITDA margin	4.8	10.4	15.7	24.7	13.2
EBIT margin	-2.4	5.0	10.3	20.5	7.3

**3.7** m EUR

**EBIT**

YTD 31 Mar 2024 (PY: -0.9m EUR)

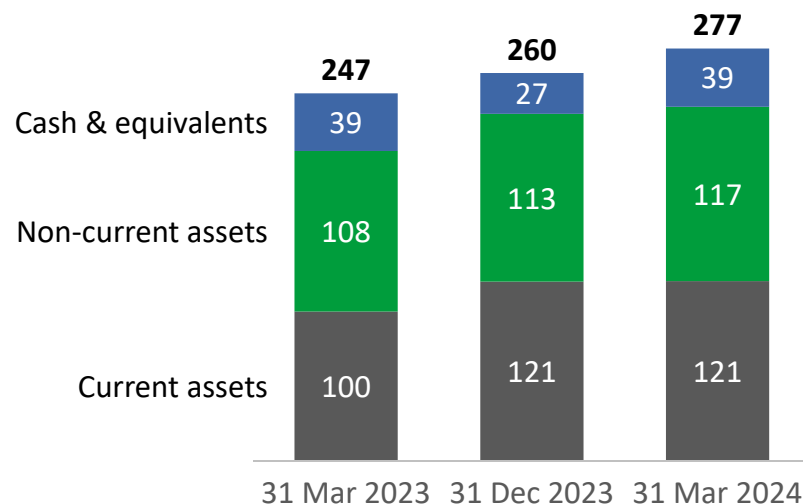
- Significant improvement compared to previous year as a result of revenue growth
- Less seasonality expected in line with revenue



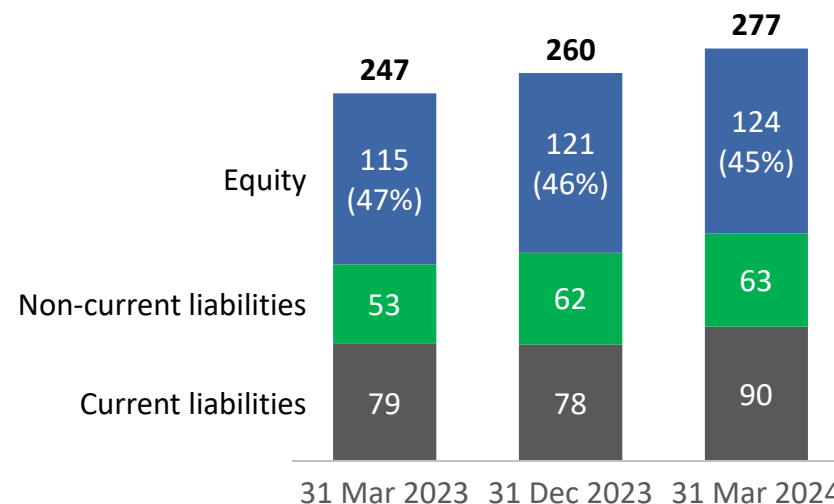
# Balance sheet

(EURm)

## Assets



## Liabilities and Equity

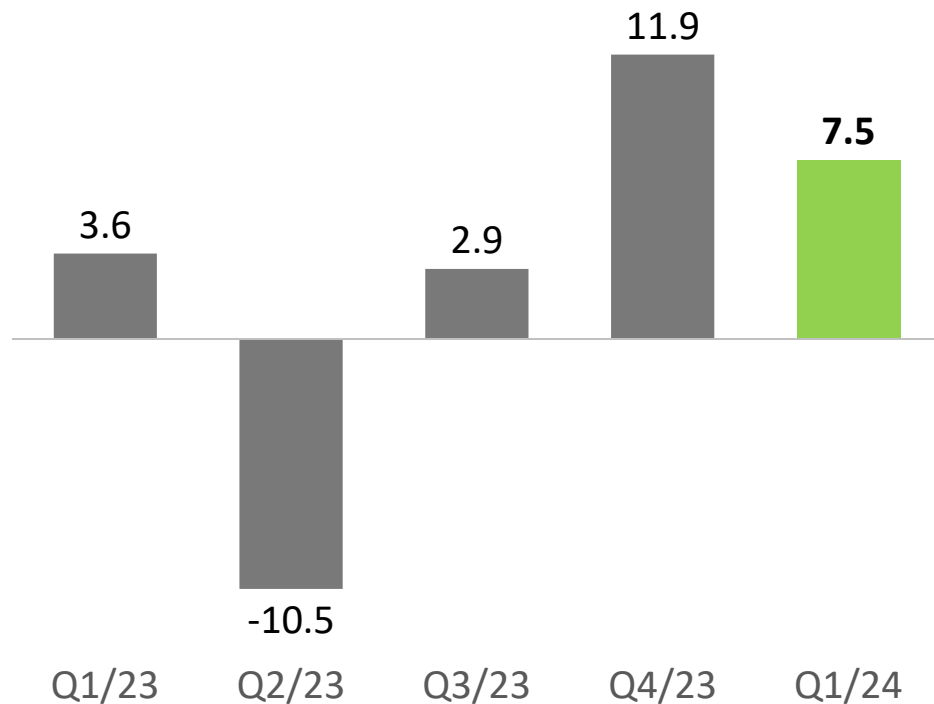


- Q1 increase in current assets, mainly resulting from higher contract assets (29) following jump in revenues and higher inventory levels (54), especially compared to Q1/2023 (15 and 45, respectively)
- Long-term assets only with limited change to 31 December 2023, mainly from capitalisation of software developments and new lease assets considered

- Current liabilities in Q1 increased to finance project-related increase in contract assets and inventory
- Little change in non-current liabilities within Q1/2024, increase vs. 31 March 2023 due to addition of long-term loans in May 2023

# Operating cash flow


(EUR m)



Net capex	Q1/23	Q2/23	Q3/23	Q4/23	Q1/24
	-2.5	-1.9	-2.1	-5.9	-2.6

**7.5** m EUR  
**OCF**  
YTD 31 Mar 2024 (PY: 3.6m EUR)

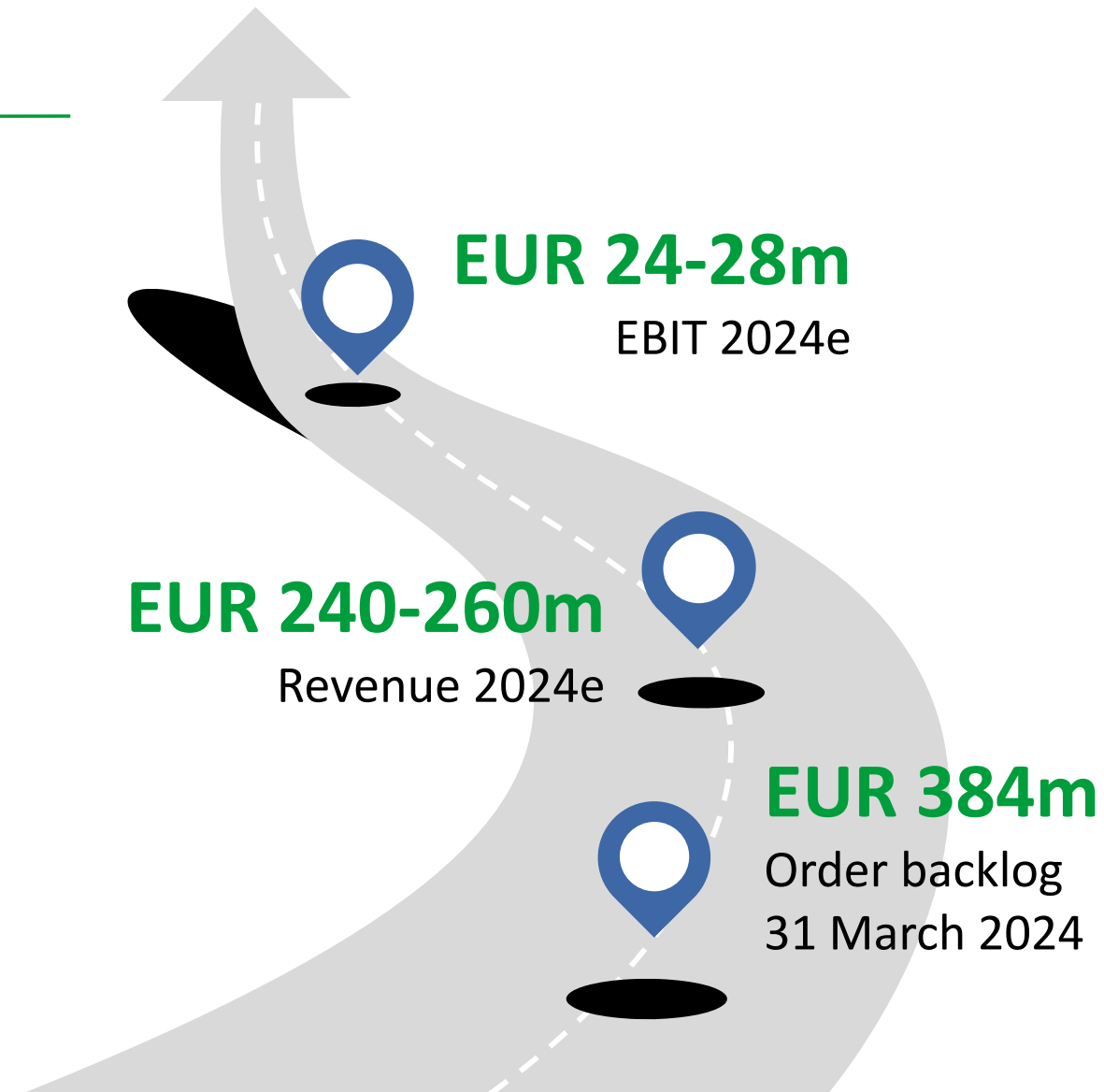
- Previous year's figure more than doubled, mainly due to increased consolidated net income
- CAPEX rate at previous year's level



# Outlook FY 2024

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- ✓ **Order intake** Q1 2024  
**above total annual value** of the previous years
- ✓ **Revenue growth** Q1 at  
**30%** supporting FY outlook
- ✓ **Solid EBIT** performance ytd
- ✓ **Annual guidance** fully  
**confirmed**





# Thank you for your interest



**Dr. Marco Ferber, CFO**

#### Disclaimer

Decimal places, especially for percentages, may be subject to rounding differences.

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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## Financial Calendar 2024

**15 May 2024**

Quarterly Statement Q1/2024

**6 June 2024**

AGM face-to-face

**13 August 2024**

Half-year Financial Report 2024

**13 November 2024**

Quarterly Statement Q3/2024

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