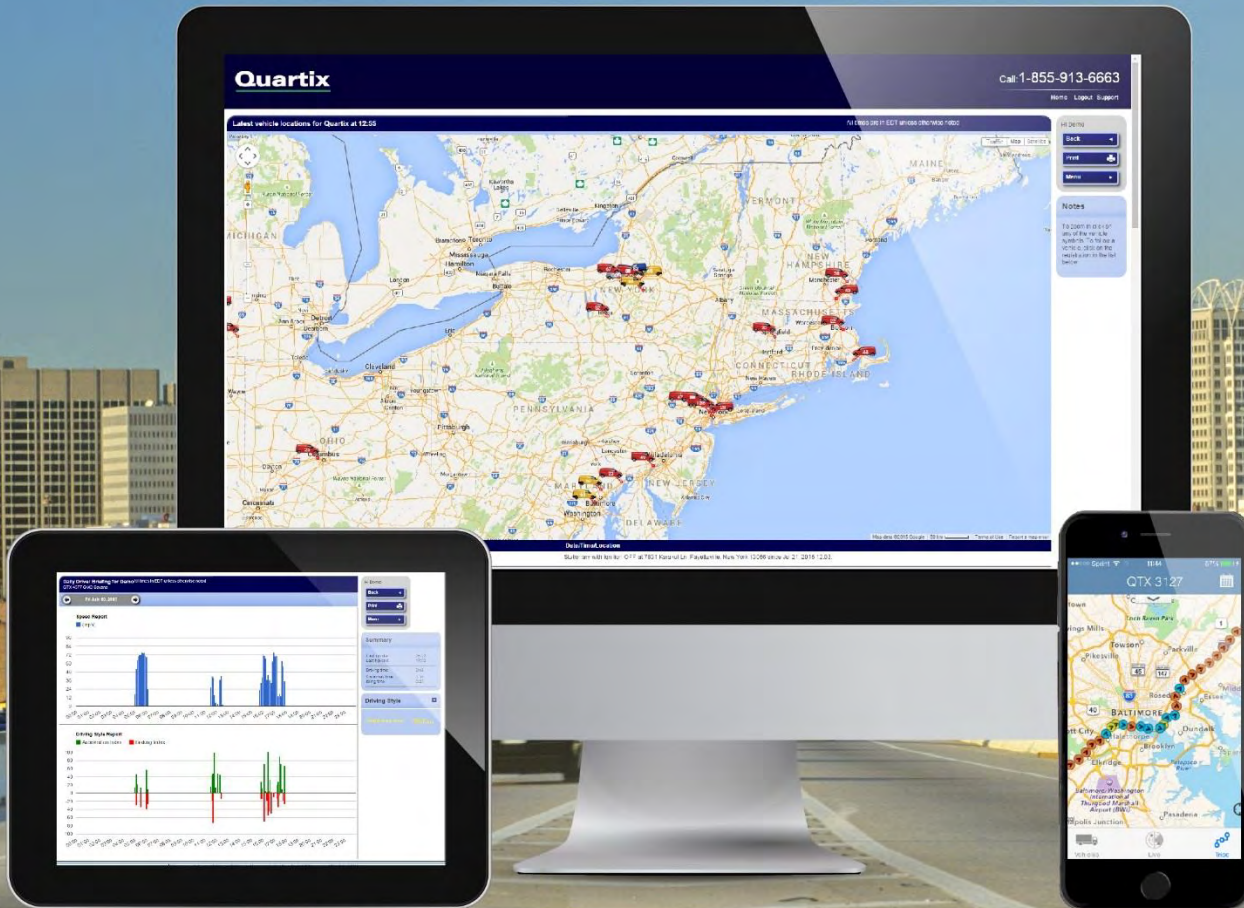


# Final Results Presentation

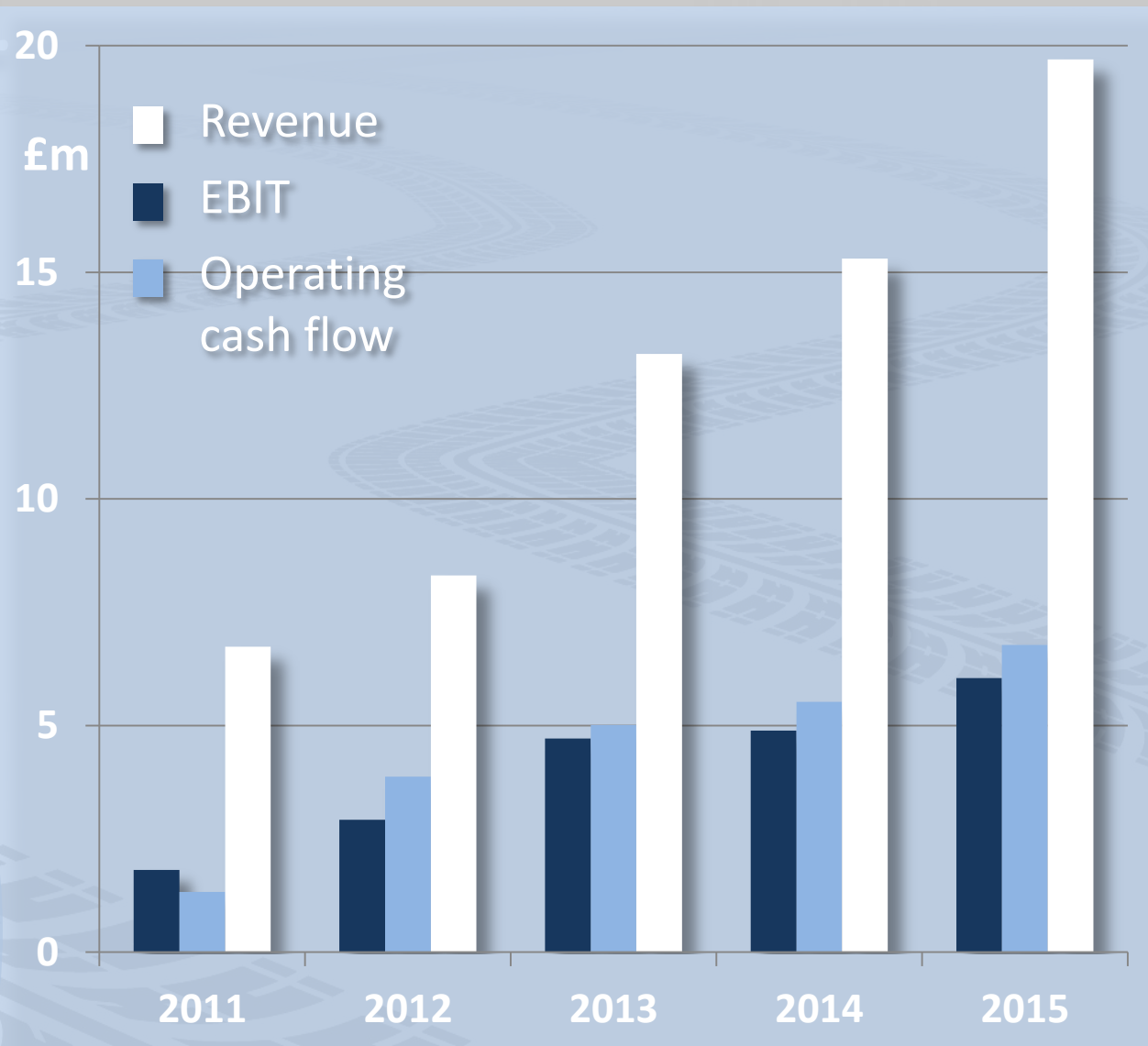
29 February 2016



# Financial Results

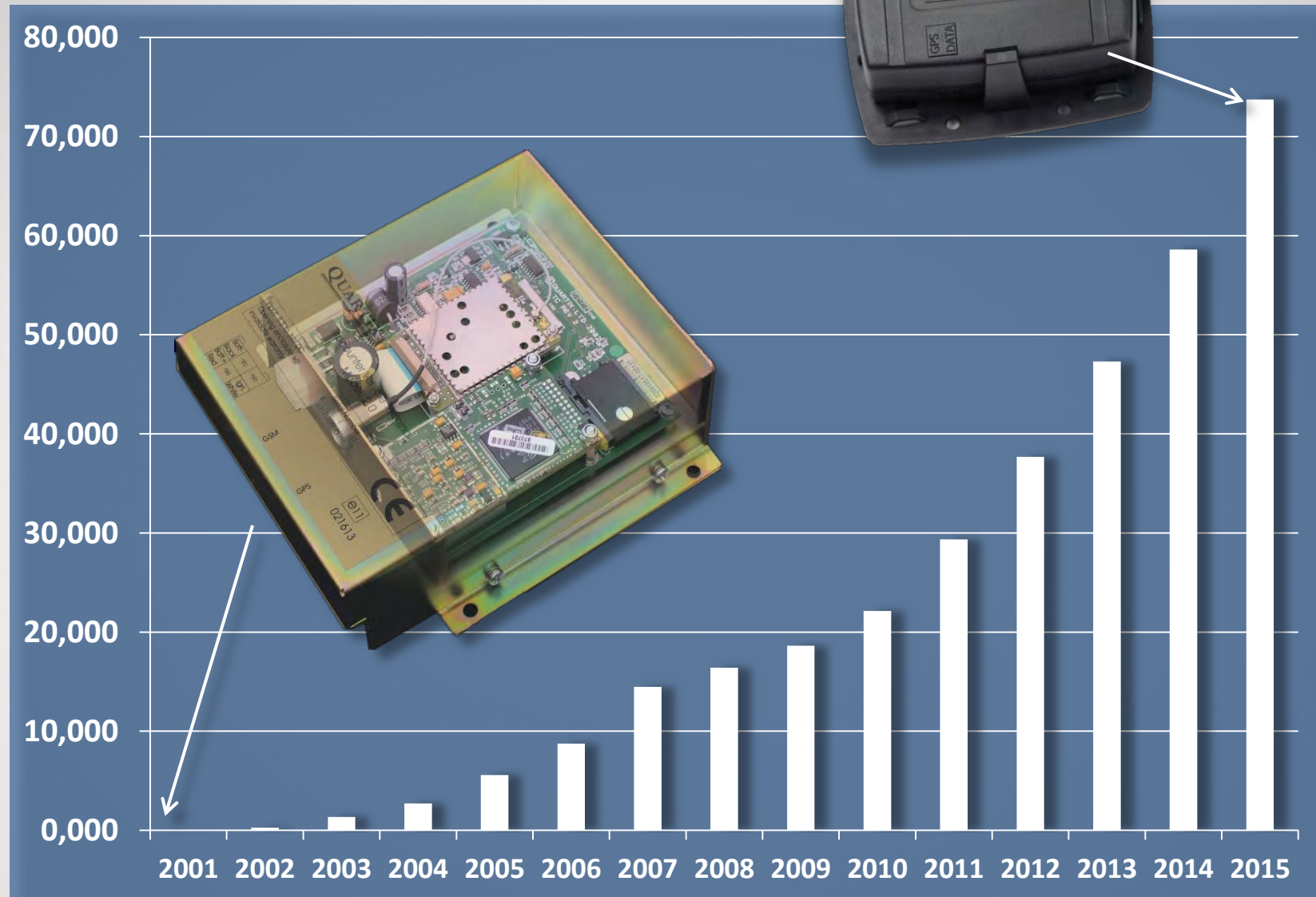
## 5 yr CAGRs:

Revenue: +24%  
EBIT: +27%  
Operating  
Cash flow: +39%





# Subscription Base



# KPIs

---

|   | 2015   | 2014   | % change |
|---|--------|--------|----------|
| Fleet installations                       | 21,518 | 16,355 | 31.6     |
| Fleet subscription base (units)           | 73,744 | 59,765 | 23.4     |
| Fleet customer base                       | 7,849  | 6,342  | 22.6     |
| Fleet attrition (annualised) (%)          | 11.3   | 9.4    |          |
| Fleet invoiced recurring revenues (£'000) | 11,828 | 9,816  | 20.4     |
| Fleet revenues (£'000)                    | 12,957 | 11,038 | 17.4     |
| Insurance installations                   | 57,295 | 32,842 | 74.5     |
| Insurance revenues (£'000)                | 6,718  | 4,293  | 56.5     |

**Value Added by Transport Sector**

| Year      | Value Added (£m) |
|-----------|------------------|
| 2002-2008 | ~2.1             |
| 2009      | ~2.6             |
| 2010      | ~3.1             |
| 2011      | ~4.5             |
| 2012      | ~6.3             |
| 2013      | ~7.9             |
| 2014      | ~9.7             |
| 2015      | ~10.0            |

*The chart shows  
invoiced fleet rental  
and communications  
revenues segmented  
by year of customer  
acquisition*



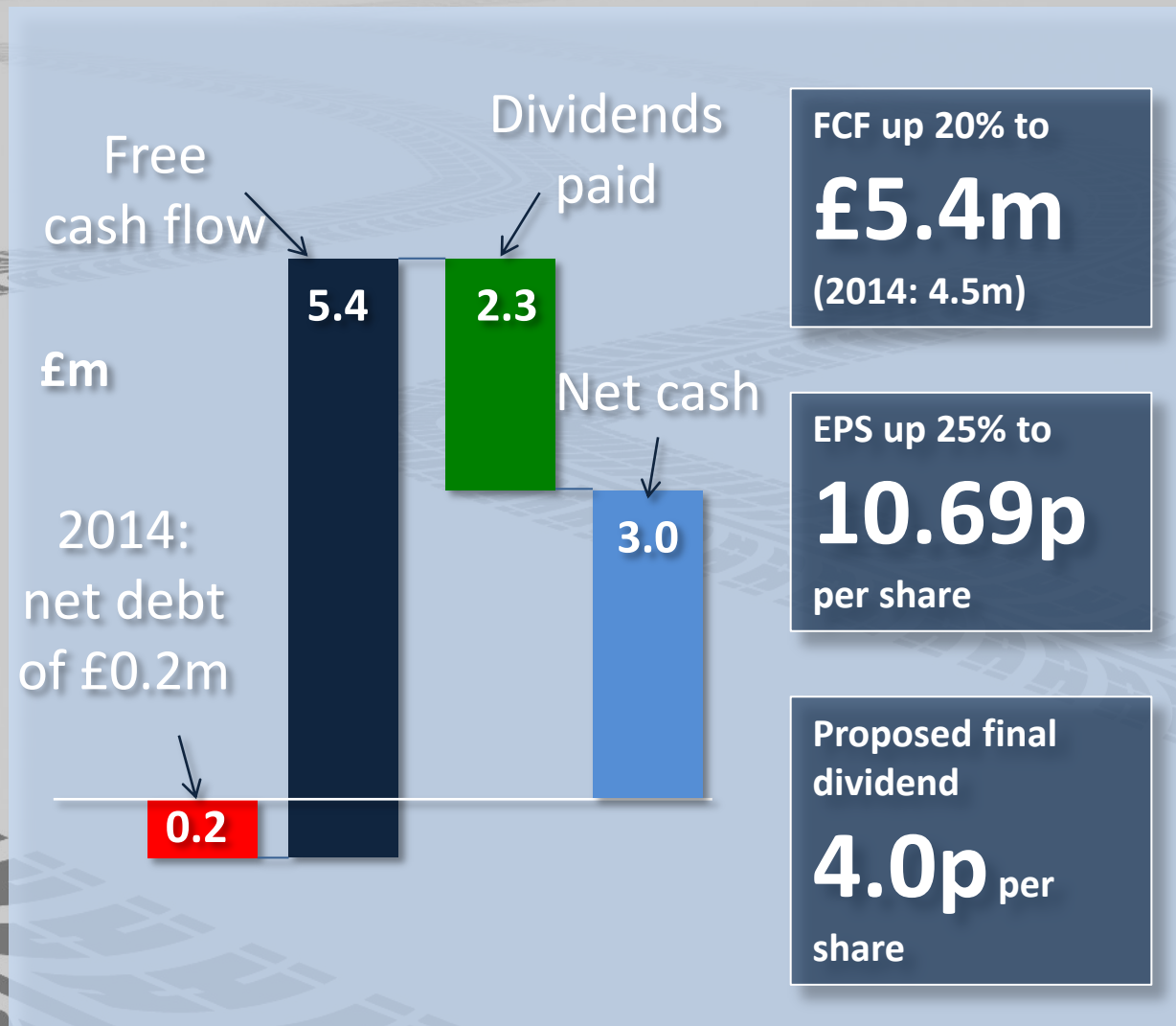
# Overview

Year ended 31<sup>st</sup> December - £'000 (except where stated)

|  | 2015          | 2014          | % change    |
|--|---------------|---------------|-------------|
| <b>Revenues</b>                                      |               |               |             |
| Fleet  | 12,957        | 11,038        | 17.4        |
| Insurance  | 6,718         | 4,293         | 56.5        |
| <b>Total</b>   | <b>19,675</b> | <b>15,331</b> | <b>28.3</b> |
| <b>Gross profit</b>                                  | <b>12,150</b> | <b>9,943</b>  | <b>22.2</b> |
| <i>Gross margin</i>                                  | <i>62%</i>    | <i>65%</i>    |             |
| <b>Operating profit</b>                              | <b>6,045</b>  | <b>4,885</b>  | <b>23.7</b> |
| <i>Operating margin</i>                              | <i>31%</i>    | <i>32%</i>    |             |
| <b>Net profit</b>                                    | <b>5,014</b>  | <b>4,032</b>  | <b>24.4</b> |
| <b>Adjusted Earnings per share (p)</b>               | <b>10.69</b>  | <b>8.52</b>   | <b>25.5</b> |
| <b>Adjusted cash generation from operations</b>      | <b>6,781</b>  | <b>5,523</b>  | <b>22.8</b> |
| <i>Operating profit to operating cash conversion</i> | <i>112%</i>   | <i>113%</i>   |             |

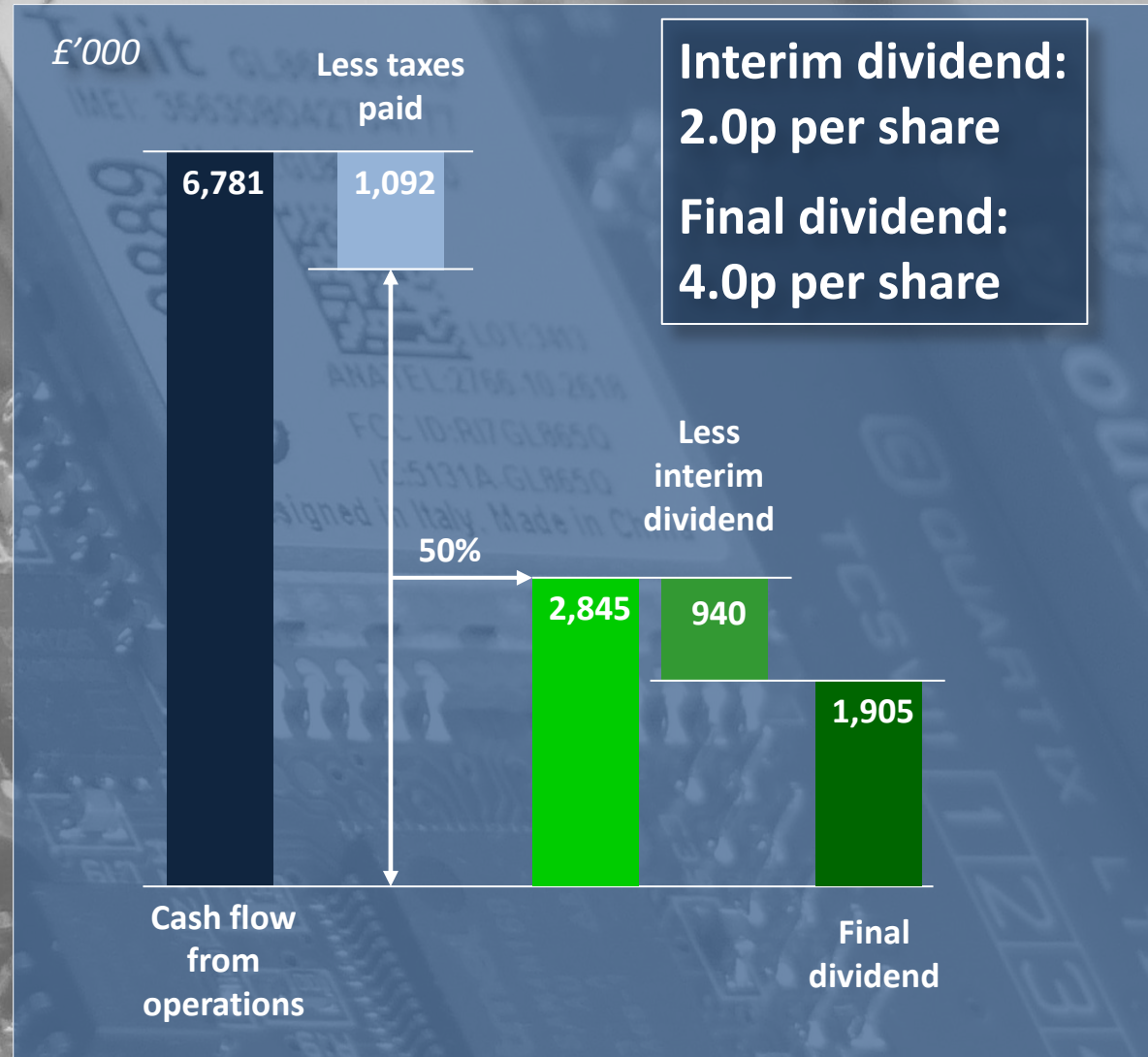
# Financial Results

Net cash:  
£3.0m at  
year end



# Dividend Policy

*The current policy is to pay out 50% of free cash flow (defined as cash generated from operations, less taxes)*





# Supplementary Dividend

£'000

2015 year end example

|                       |       |
|-----------------------|-------|
| Year end cash balance | 4,040 |
|-----------------------|-------|

|                         |       |
|-------------------------|-------|
| Year end final dividend | 1,905 |
|-------------------------|-------|

---

|  |       |
|--|-------|
|  | 2,135 |
|--|-------|

|                 |     |
|-----------------|-----|
| Amount over £2m | 135 |
|-----------------|-----|

|                                |     |
|--------------------------------|-----|
| Cash required for 2p per share | 944 |
|--------------------------------|-----|

⇒ No supplementary dividend for 2015

*Year end cash balances in excess of £2m after the final dividend will be paid as a supplementary dividend, subject to minimum of 2p per share*





**The best of  
British  
ingredients**



*"We have seen improved driving standards utilising the Quartix driving style reports, resulting in reduced vehicle incidents and an 18% improvement in fuel consumption."*

Andrew Gibbons, Fleet CI Manager, Ginsters Ltd







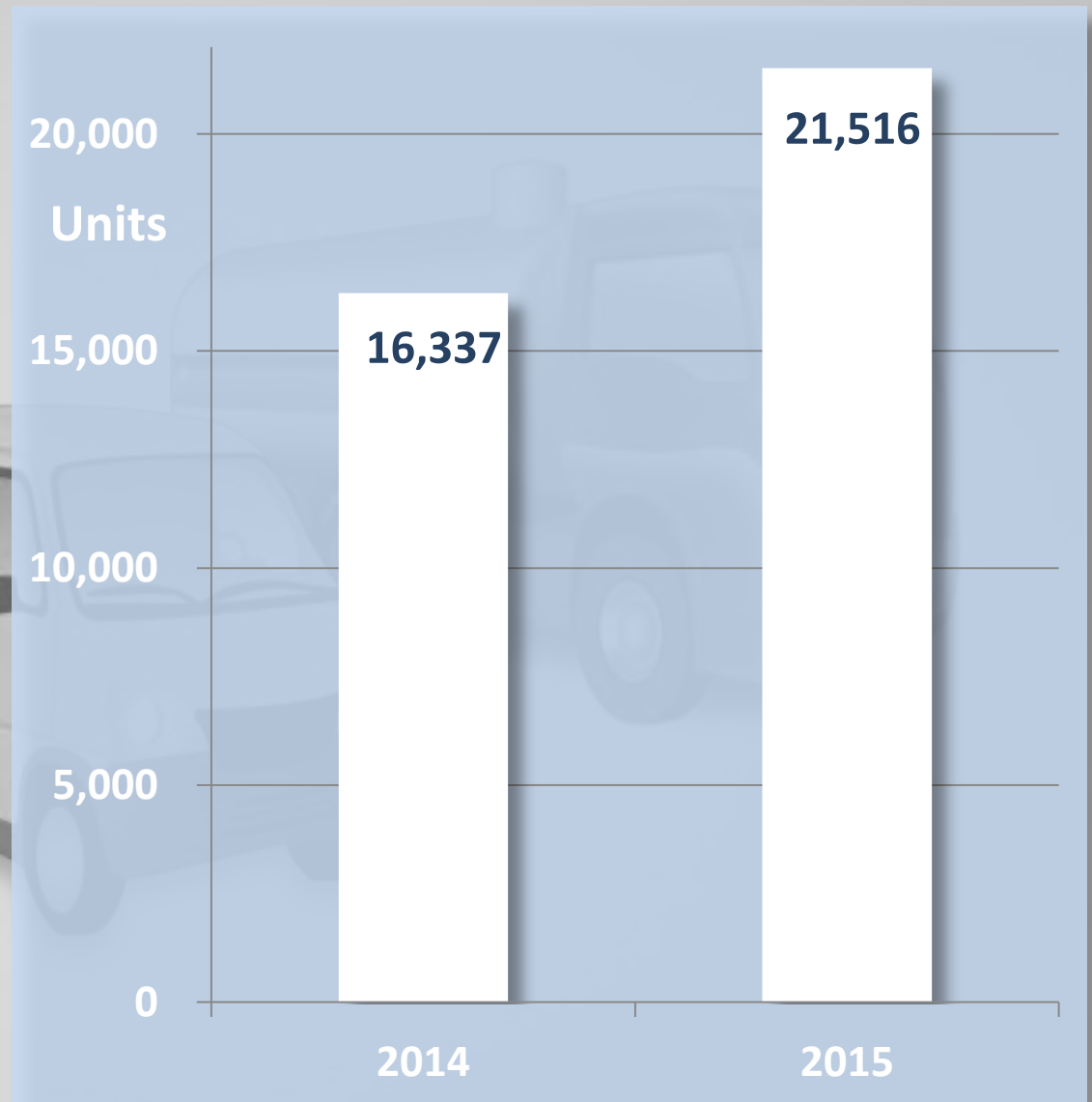
*“Using the Quartix system we have reduced communication costs with our drivers by 50%.”*  
Arnaud Richter, Directeur Exploitation, SLTI



# Fleet Tracking

---

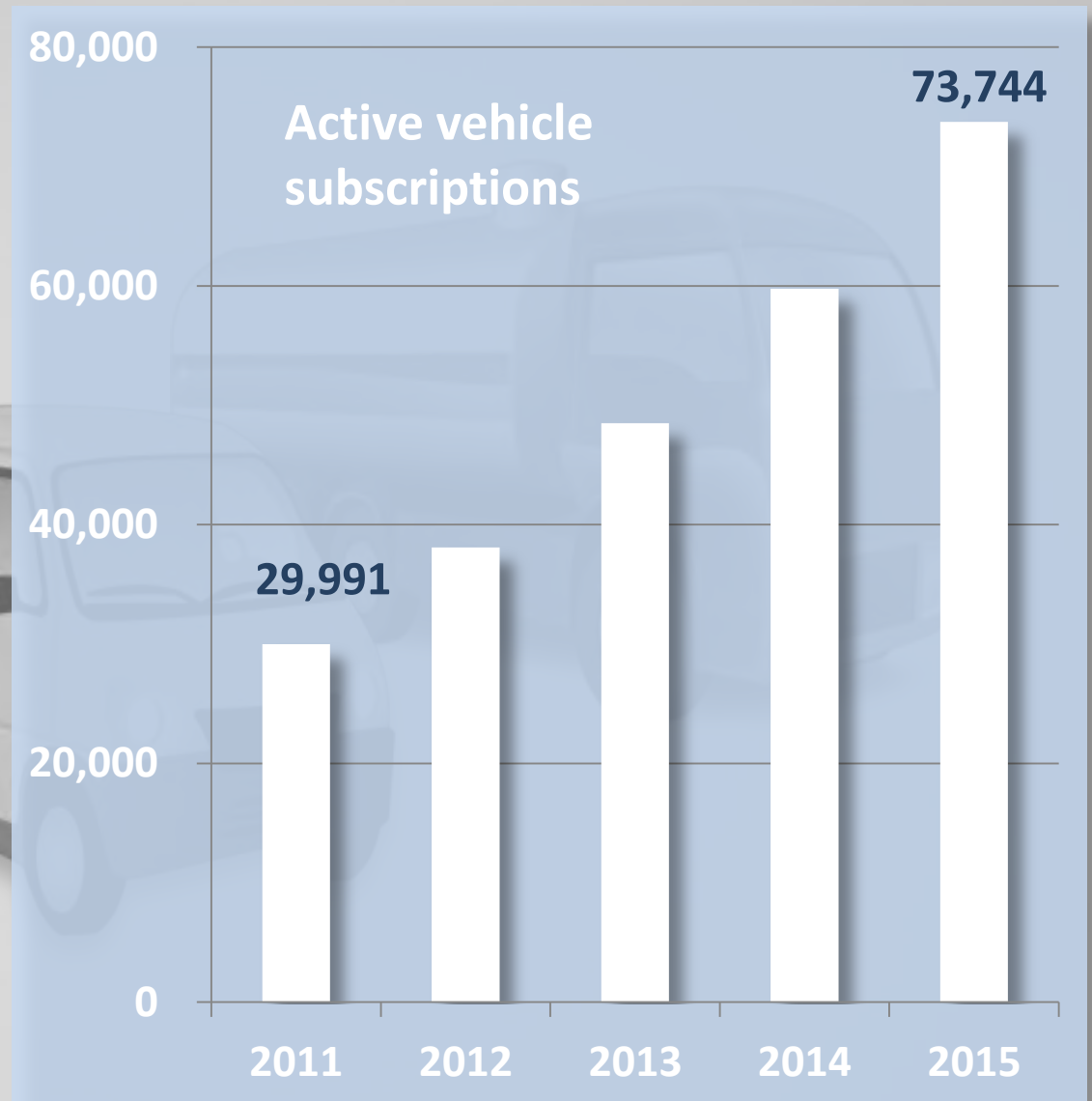
32% growth  
in new fleet  
installations



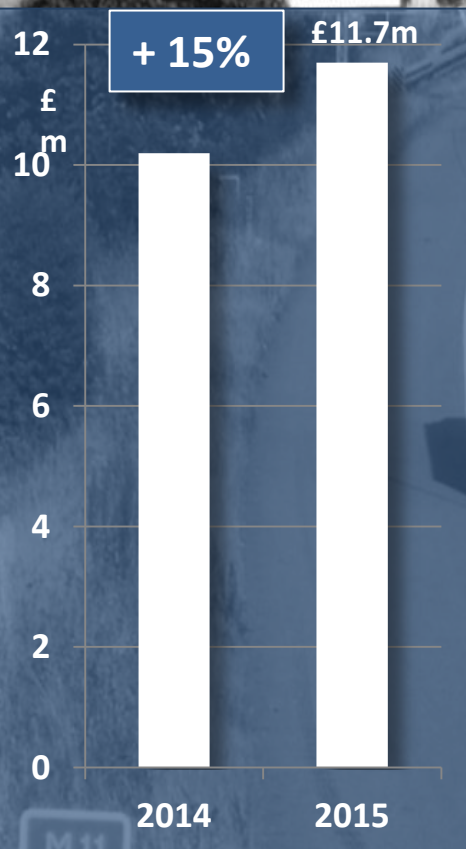
# Fleet Tracking

---

Fleet base  
5 year CAGR  
20%



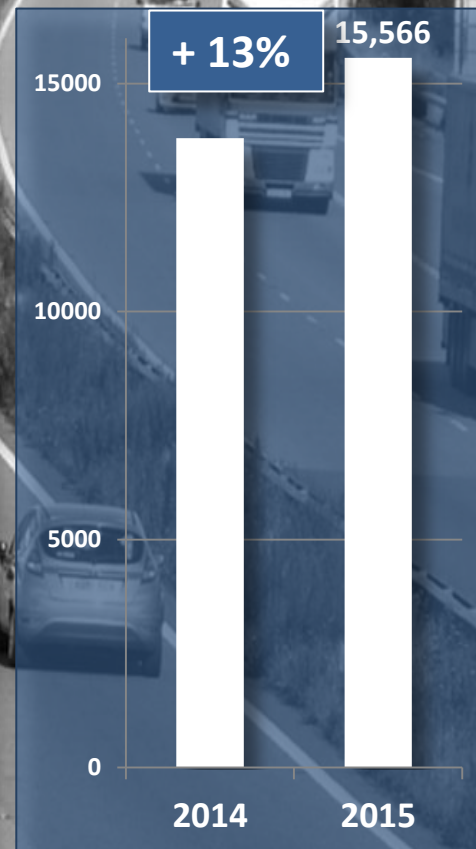
# Fleet UK



Revenue



Subscriptions



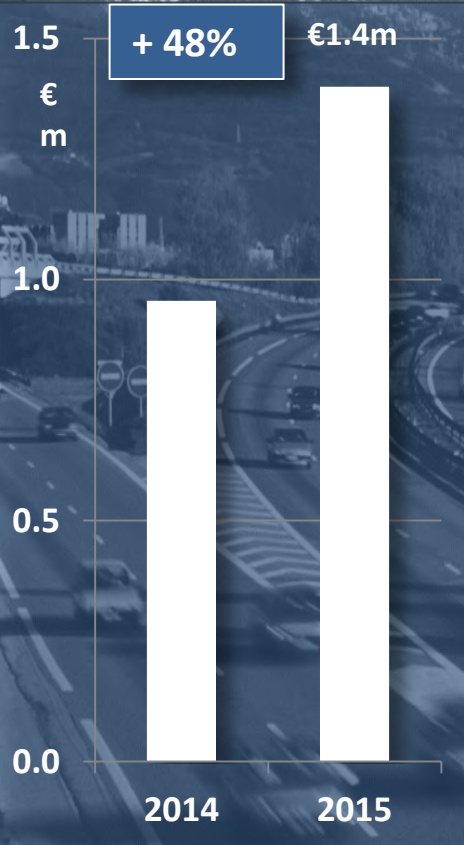
Installations



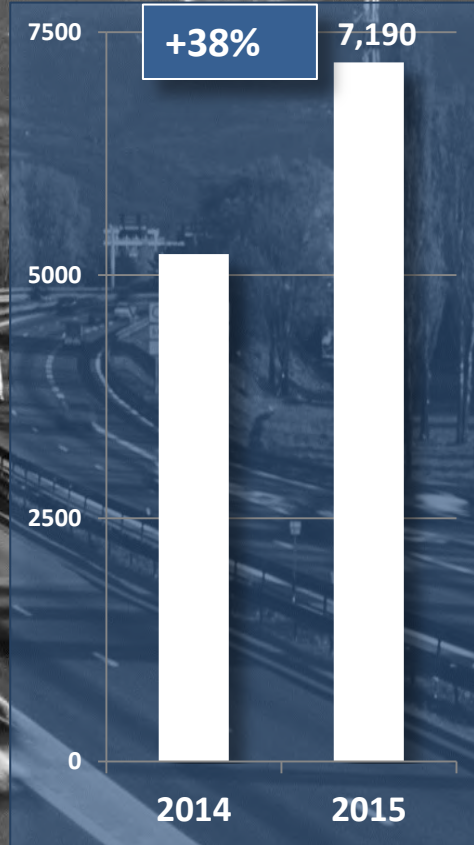
Customers



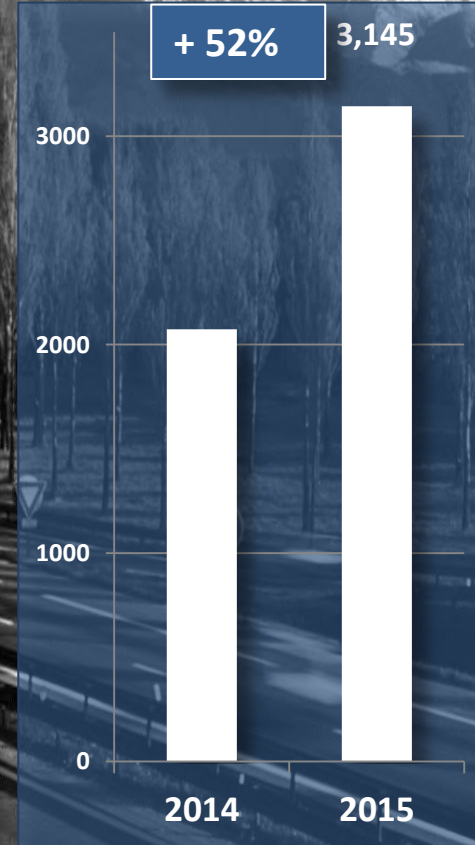
# Fleet France



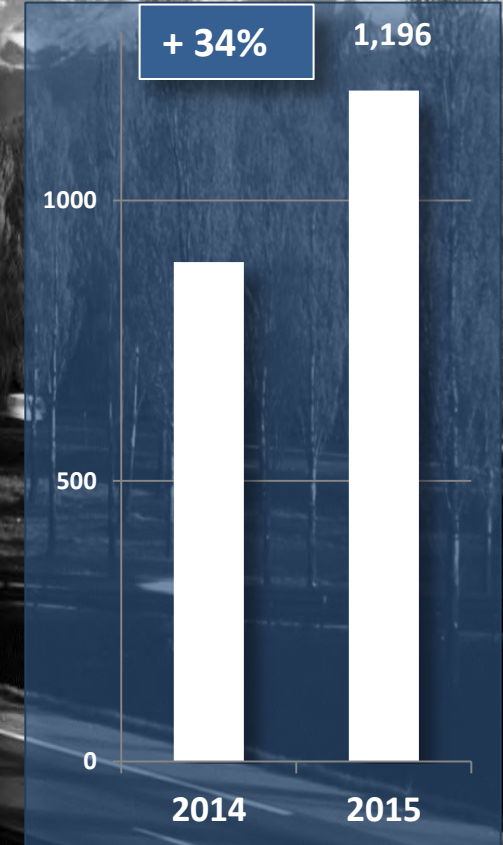
Revenue



Subscriptions



Installations

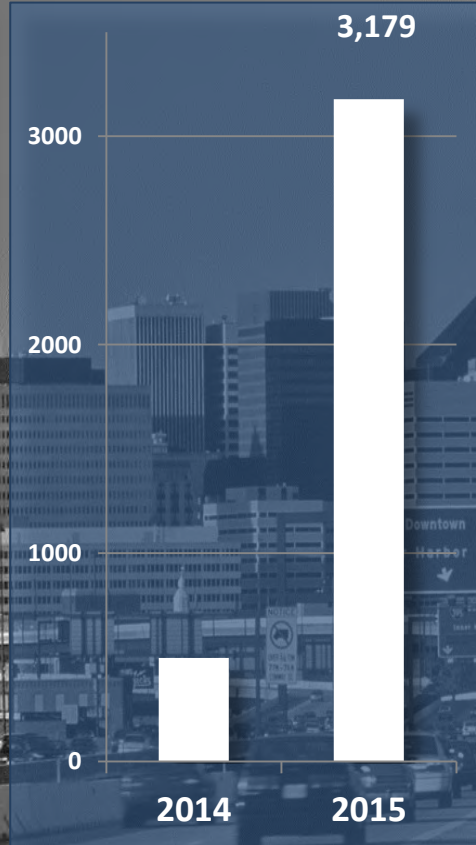


Customers

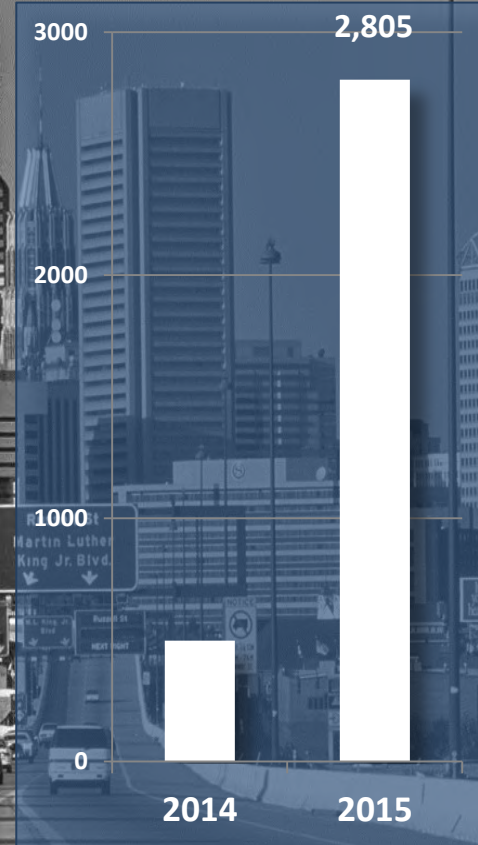
# Fleet USA



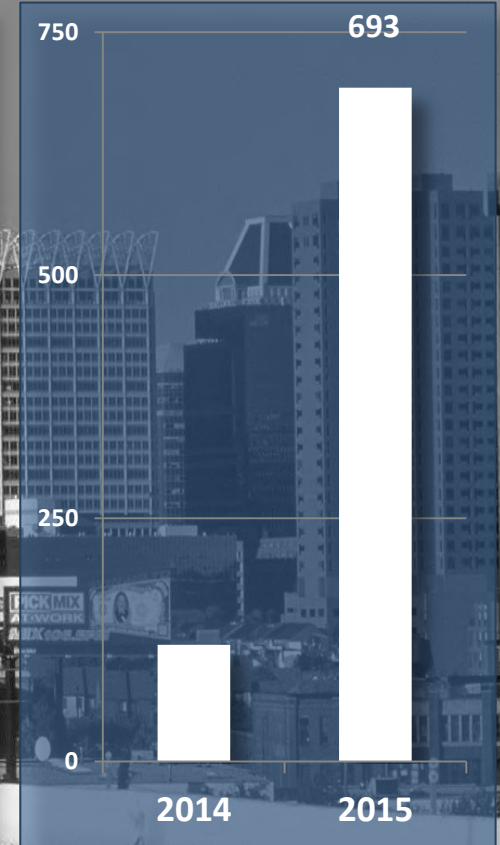
Revenue



Subscriptions



Installations

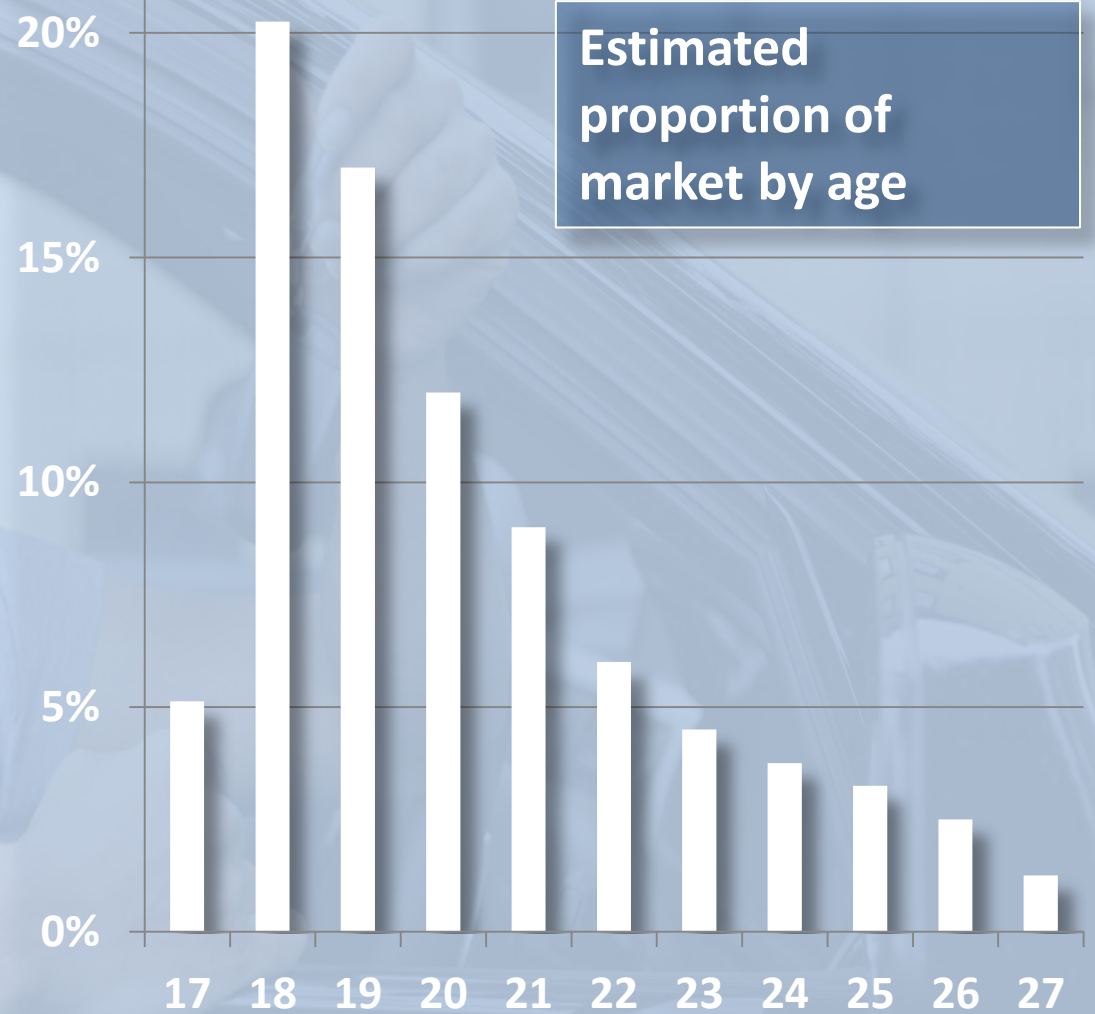


Customers



# Insurance Telematics

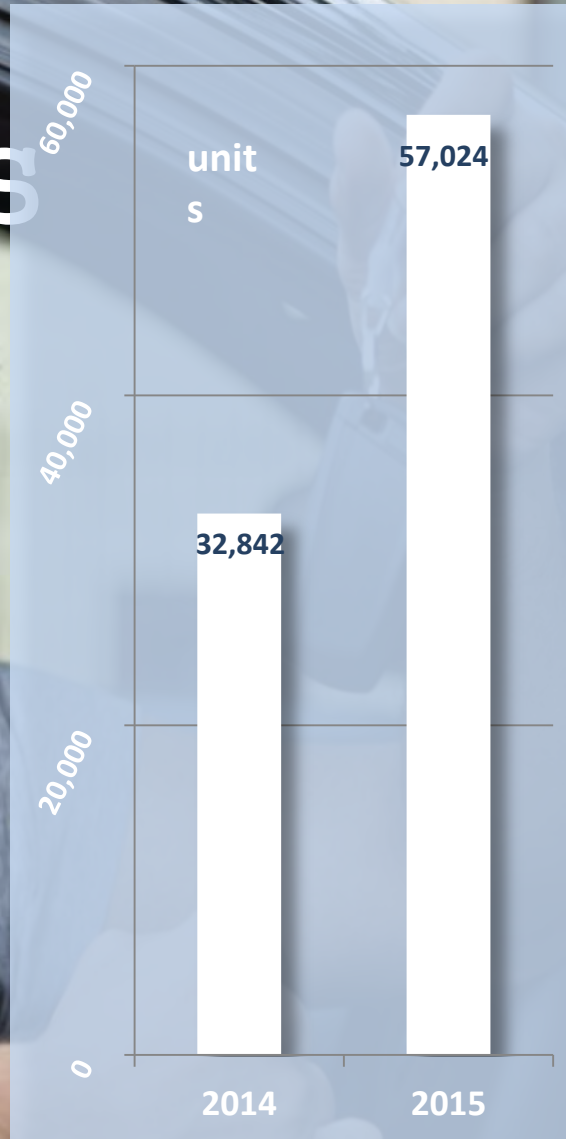
Estimated  
market size  
250-300k  
per annum





# Insurance Telematics

Growth:  
74% volume  
56% revenue



Installations



Revenue



# Research and Development

TCSV11



US network approvals  
TCSV10 3G



Temperature Monitoring



IFTA Reporting

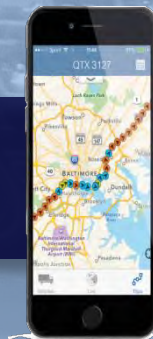
A screenshot of a web application showing an "IFTA Message Report: Quartz Data Vehicles - Data". It includes a table with columns: "Vehicle", "Date", "Time", "Location", "Speed", "Fuel", "Mileage", "Status", and "Notes".

| Vehicle | Date       | Time  | Location | Speed | Fuel | Mileage | Status | Notes |
|---------|------------|-------|----------|-------|------|---------|--------|-------|
| 1000000 | 2015-01-01 | 10:00 | 10.0     | 10.0  | 10.0 | 10.0    | OK     | 10.0  |
| 1000000 | 2015-01-01 | 10:05 | 10.5     | 10.5  | 10.5 | 10.5    | OK     | 10.5  |
| 1000000 | 2015-01-01 | 10:10 | 11.0     | 11.0  | 11.0 | 11.0    | OK     | 11.0  |
| 1000000 | 2015-01-01 | 10:15 | 11.5     | 11.5  | 11.5 | 11.5    | OK     | 11.5  |
| 1000000 | 2015-01-01 | 10:20 | 12.0     | 12.0  | 12.0 | 12.0    | OK     | 12.0  |
| 1000000 | 2015-01-01 | 10:25 | 12.5     | 12.5  | 12.5 | 12.5    | OK     | 12.5  |
| 1000000 | 2015-01-01 | 10:30 | 13.0     | 13.0  | 13.0 | 13.0    | OK     | 13.0  |
| 1000000 | 2015-01-01 | 10:35 | 13.5     | 13.5  | 13.5 | 13.5    | OK     | 13.5  |
| 1000000 | 2015-01-01 | 10:40 | 14.0     | 14.0  | 14.0 | 14.0    | OK     | 14.0  |
| 1000000 | 2015-01-01 | 10:45 | 14.5     | 14.5  | 14.5 | 14.5    | OK     | 14.5  |
| 1000000 | 2015-01-01 | 10:50 | 15.0     | 15.0  | 15.0 | 15.0    | OK     | 15.0  |
| 1000000 | 2015-01-01 | 10:55 | 15.5     | 15.5  | 15.5 | 15.5    | OK     | 15.5  |
| 1000000 | 2015-01-01 | 11:00 | 16.0     | 16.0  | 16.0 | 16.0    | OK     | 16.0  |
| 1000000 | 2015-01-01 | 11:05 | 16.5     | 16.5  | 16.5 | 16.5    | OK     | 16.5  |
| 1000000 | 2015-01-01 | 11:10 | 17.0     | 17.0  | 17.0 | 17.0    | OK     | 17.0  |
| 1000000 | 2015-01-01 | 11:15 | 17.5     | 17.5  | 17.5 | 17.5    | OK     | 17.5  |
| 1000000 | 2015-01-01 | 11:20 | 18.0     | 18.0  | 18.0 | 18.0    | OK     | 18.0  |
| 1000000 | 2015-01-01 | 11:25 | 18.5     | 18.5  | 18.5 | 18.5    | OK     | 18.5  |
| 1000000 | 2015-01-01 | 11:30 | 19.0     | 19.0  | 19.0 | 19.0    | OK     | 19.0  |
| 1000000 | 2015-01-01 | 11:35 | 19.5     | 19.5  | 19.5 | 19.5    | OK     | 19.5  |
| 1000000 | 2015-01-01 | 11:40 | 20.0     | 20.0  | 20.0 | 20.0    | OK     | 20.0  |
| 1000000 | 2015-01-01 | 11:45 | 20.5     | 20.5  | 20.5 | 20.5    | OK     | 20.5  |
| 1000000 | 2015-01-01 | 11:50 | 21.0     | 21.0  | 21.0 | 21.0    | OK     | 21.0  |
| 1000000 | 2015-01-01 | 11:55 | 21.5     | 21.5  | 21.5 | 21.5    | OK     | 21.5  |
| 1000000 | 2015-01-01 | 12:00 | 22.0     | 22.0  | 22.0 | 22.0    | OK     | 22.0  |

Quartix Web Services



iOS & Android Apps



SafeSpeed Database





# Summary and Outlook

- Strong growth in subscriptions underpins recurring revenues in fleet
- Good progress in all three fleet markets
- Good profit growth despite increased investment in new markets, new installations and increased plc costs
- Strong cash generation enables high returns to shareholders



## Appendix: Introduction to Quartix





# Our Proposition: Increased Productivity and Reduced Risk

## Fleet customers use our software to:

- Increase capacity
- Improve fuel economy
- Reduce overtime payments
- Eliminate fraud and wastage

## Insurers use our data and alerts to:

- Assess risk
- Respond to accidents
- Verify agreed vehicle usage
- Reduce loss ratios



Managing a mobile workforce



Locating employees



Assessing driving style and risk



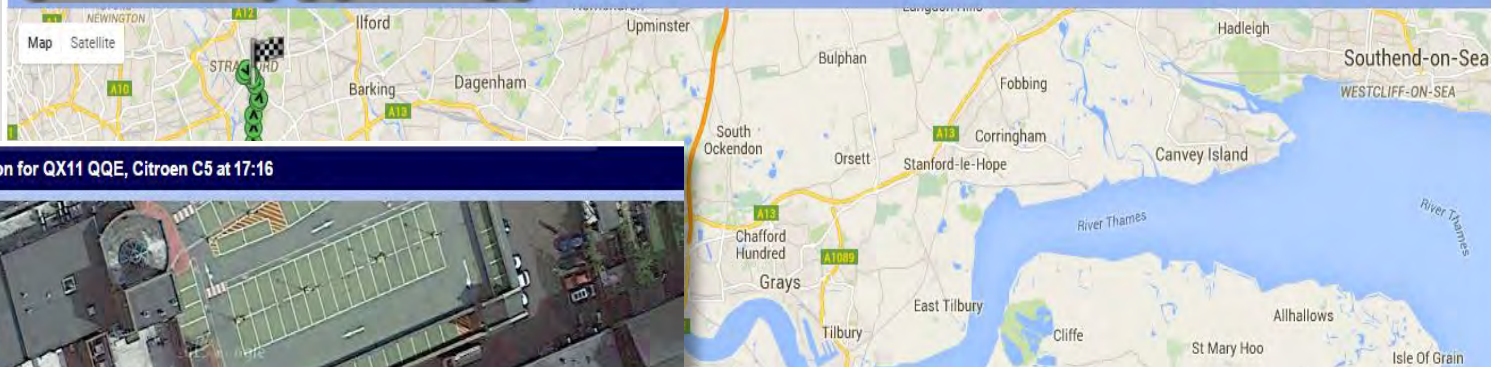
Monitoring timesheets



## Daily route map for Demo

Vehicle: QX11 QQE Citroen C5

Mon 22 February, 2016 Trip 2 of 4



Hi Demo

[Back](#)

[Print](#)

[Menu](#)

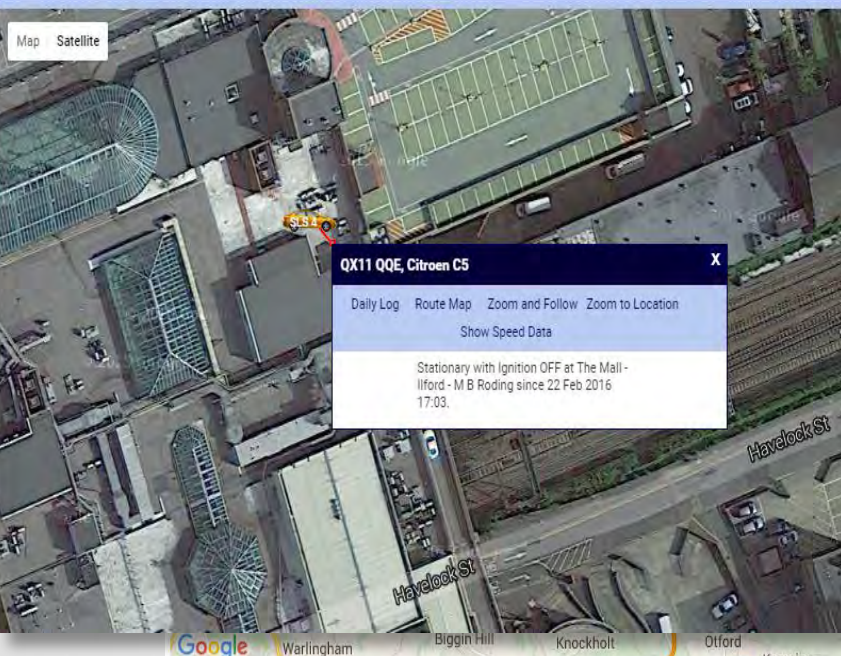
## Key

Start of trip

End of trip

Idling time

## Latest vehicle location for QX11 QQE, Citroen C5 at 17:16



QX11 QQE, Citroen C5

[Daily Log](#) [Route Map](#) [Zoom and Follow](#) [Zoom to Location](#)  
[Show Speed Data](#)

Stationary with Ignition OFF at The Mall -  
Ilford - M B Roding since 22 Feb 2016  
17:03.

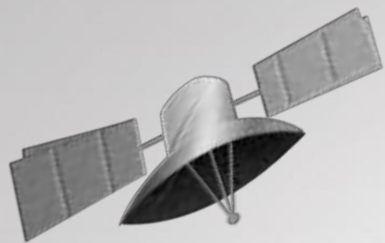
## Daily Vehicle Log for Demo

QX11 QQE Citroen C5

Mon 22 February, 2016

| Trip   | Depart  | Arrive  | Travel Time | Idling time | Distance (miles) | Average Speed (mph) |
|--------|---|---|-------------|-------------|------------------|---------------------|
| 1      | 13:36 HOME                                    | 15:00 Goose Stratford - Stonegate Pub Company | 1:23        |             | 38.0             | 27.5                |
| 2      | 15:07 Goose Stratford - Stonegate Pub Company | 15:08 Goose Stratford - Stonegate Pub Company | 0:01        |             | 0.2              | 10.4                |
| 3      | 15:30 Goose Stratford - Stonegate Pub Company | 16:16 The Mercury - Romford - Mayor Bergman   | 0:46        |             | 10.6             | 13.9                |
| 4      | 16:39 The Mercury - Romford - Mayor Bergman   | 17:01 The Mall - Ilford - M B Roding          | 0:21        |             | 5.7              | 16.2                |
| Totals |   |   | 2:31        | 0:00        | 54.5             | 21.7                |





GPS



GPRS



# Operations

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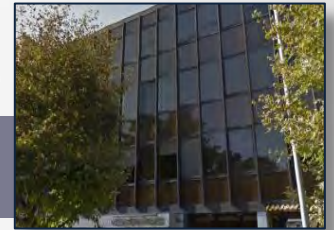
Chicago



Newtown



Cambridge



Leatherhead



Bishop's Waltham





# BROADLAND GUARDS

Tel. Norwich 484884



*"We have always found Quartix to be customer-focused and approachable. We look forward to continuing our partnership for the next 15 years."*

Phil House, Director, Broadland Guarding Services Ltd.



# Final Results Presentation

29 February 2016

