

Quartix Holdings PLC

Trading Update

RNS Number : 8039J
Quartix Holdings PLC
03 July 2017

3 July 2017

Quartix Holdings plc
("Quartix" or the "Company")

Trading Update

Quartix Holdings plc, a leading supplier of subscription-based vehicle tracking systems, software and services in the UK, reports that it will publish interim results for the six-month period ended 30 June 2017 on Wednesday 26 July 2017. They will be posted on the Company's website the same day, together with accompanying presentations.

The Company is pleased to report that trading to date has been in line with management's expectations and consistent with achieving market expectations for the year as a whole.

Andy Walters, Managing Director, commented:

"We have made good progress in all fleet markets. New installations of tracking systems grew by 44% to 14,300 vehicles and we ended the period with more than 10,000 fleet customers and over 97,000 active vehicle subscriptions. New UK installations grew by 44% to 10,450, increasing the subscription base to 78,000 vehicles; in France they rose by 30% to 1760 vehicles, reaching a closing base of over 11,400; and in the USA they increased by 60% to 2,090, lifting the base to 7,700 vehicles."

"Following the decision taken last year to concentrate management time on our core fleet business and to focus on only those insurance opportunities which deliver adequate returns, insurance installations decreased by 35% compared to 2016. We are pleased with progress made in this transition and Group gross margin for the period is expected to have been broadly in line with last year."

"We will continue to invest in our fleet business in the second half and only add back insurance volume where our quality of service and product innovation mean that we can command attractive margins."

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