

## Quartix Holdings PLC

# Trading Statement

RNS Number : 1610T  
Quartix Holdings PLC  
02 July 2018

**2<sup>nd</sup> July 2018**

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

### **Trading Statement**

Quartix Holdings plc, a leading supplier of subscription-based vehicle tracking systems, software and services in the UK, announces that it will publish interim results for the six-month period ended 30 June 2018 on Wednesday 25 July 2018. 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 for the year as a whole. For the six months ended 30 June 2018, the Company expects to report high single-digit growth in revenue compared with the same period last year, with profit broadly in-line with the same period last year, which includes the increased investment made by the Company in its international markets as it seeks to accelerate its international growth opportunities. Free cash flow for the period is anticipated to be slightly up against the equivalent period last year. These comparisons are given on a like-for-like basis, as the Group's profit and revenue will increase for 2017 and 2018 as a result of the Group's adoption of IFRS15 (Revenue from Contracts with Customers).

Andy Walters, Chief Executive, commented:

"We have made excellent progress in our international markets with our fleet business. New installations of tracking systems grew by 61% in France to 2820 vehicles, reaching a closing base of 15,390, and in the USA they increased by 62% to 3,400 vehicles, taking the base to 10,840 vehicles."

"The subscription base for our UK business increased by 3.7% in the 6 months to 86,300. This reduced rate of growth compared to last year resulted from lower new installations of 9,000 vehicles. Management actions are already being taken to reverse the trend, alongside the growth initiatives underway in international markets."

"As noted in our trading statement of 27 March, volumes in our insurance business were lower than they had been in the second half of 2017, although we saw some stabilisation of this towards the end of the second quarter. This stabilisation was, in large part, due to growth achieved in the Company's 'Powered by Quartix' direct offering to insurance brokers."

"We will continue to invest in our fleet business in the second half and only add new insurance business if the quality of service and product innovation we offer are

appropriately valued."

The information communicated within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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