Q3 Trading Update

7 October 2025

Andy Walters
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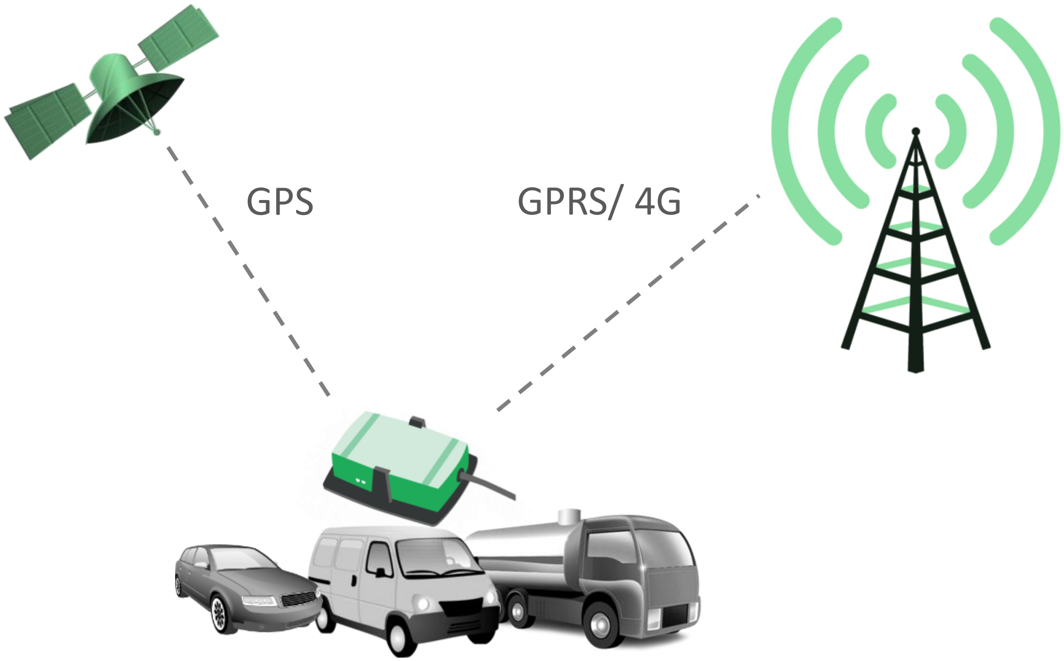
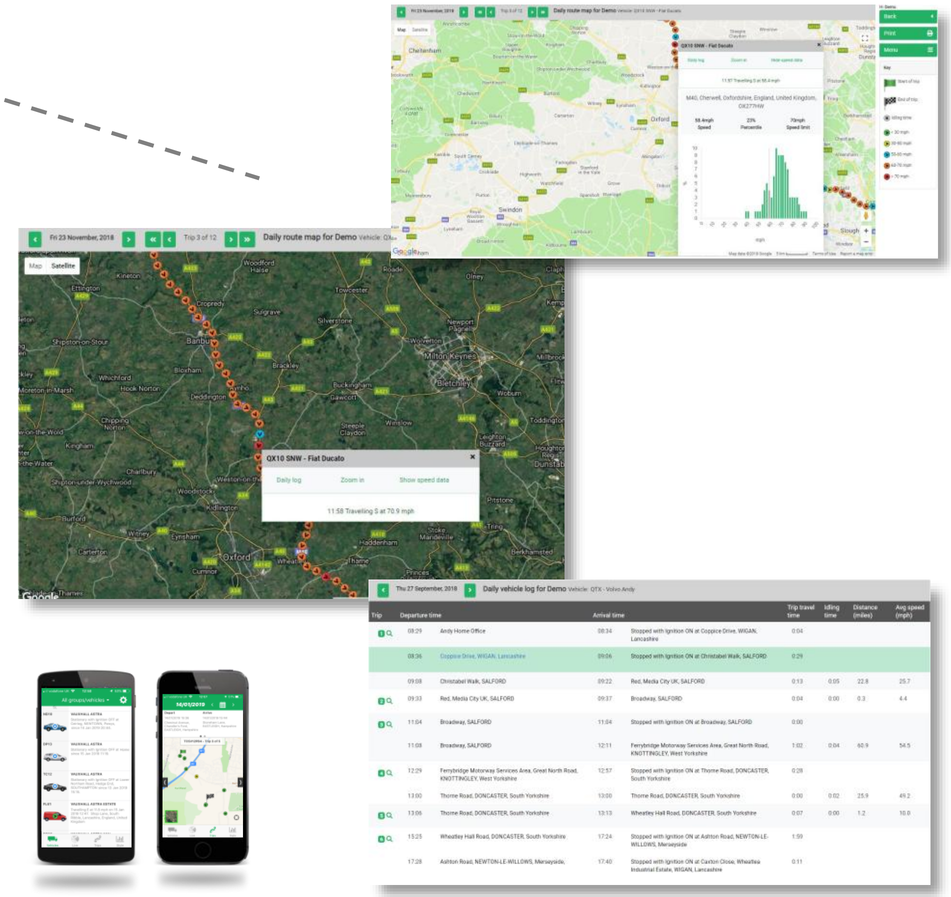
Software subscription service

Quartix

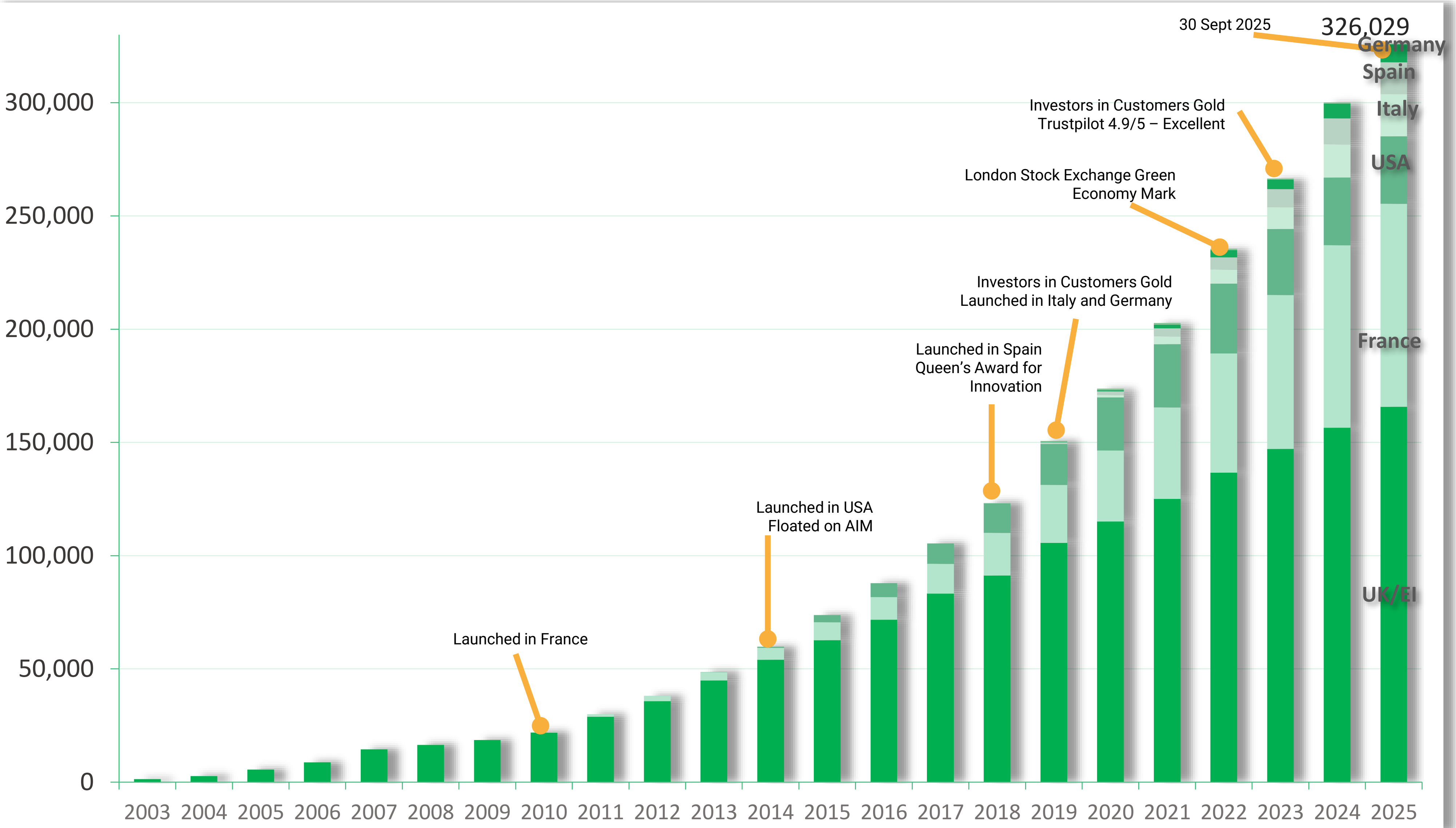




Fleet customers use our software to:

- Increase capacity
- Reduce overtime payments
- Manage risk
- Improve fuel economy
- Eliminate fraud and wastage
- Minimise carbon footprint

Subscription base growth

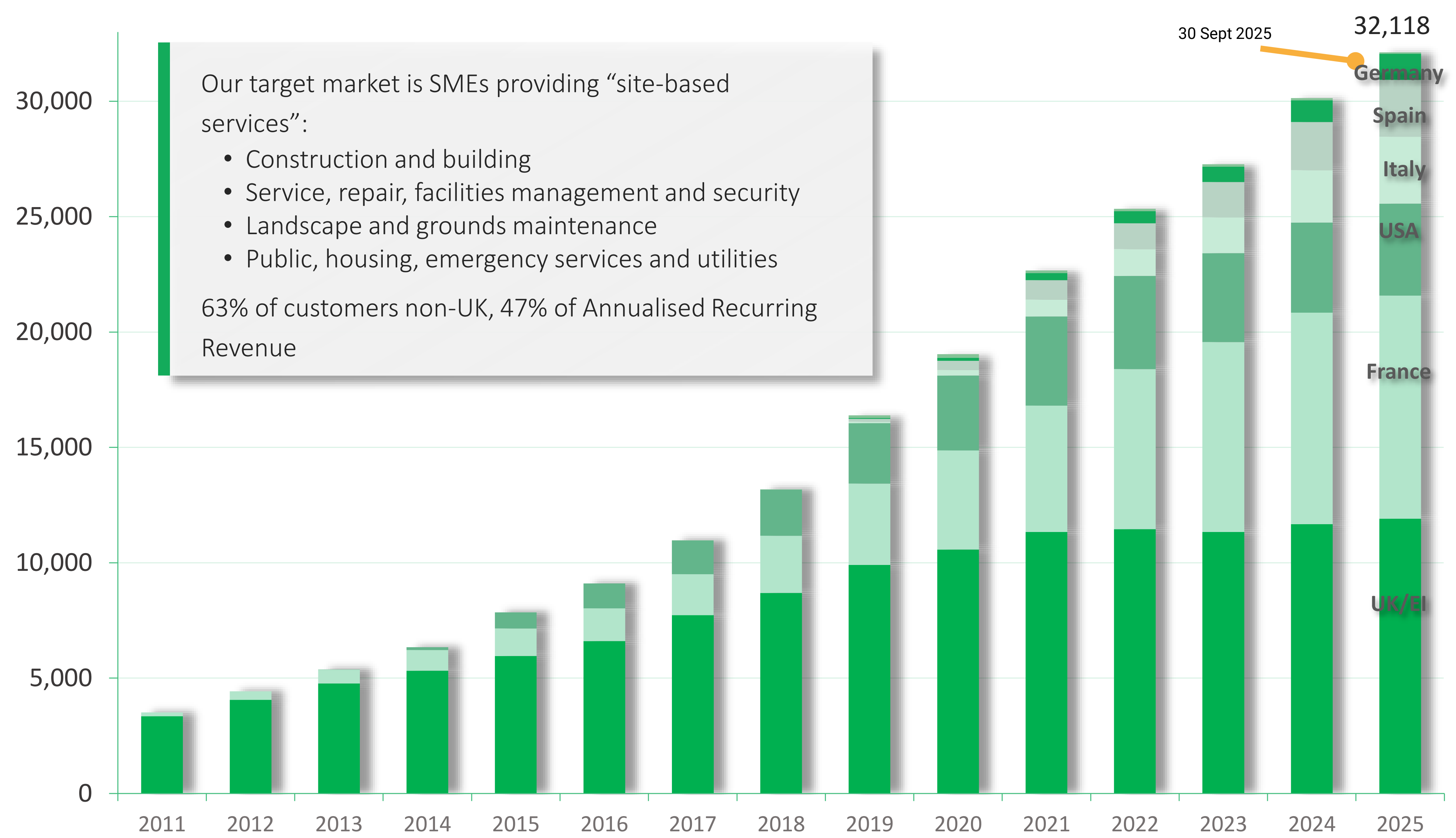


Customer base growth

Our target market is SMEs providing “site-based services”:

- Construction and building
- Service, repair, facilities management and security
- Landscape and grounds maintenance
- Public, housing, emergency services and utilities

63% of customers non-UK, 47% of Annualised Recurring Revenue



Business characteristics

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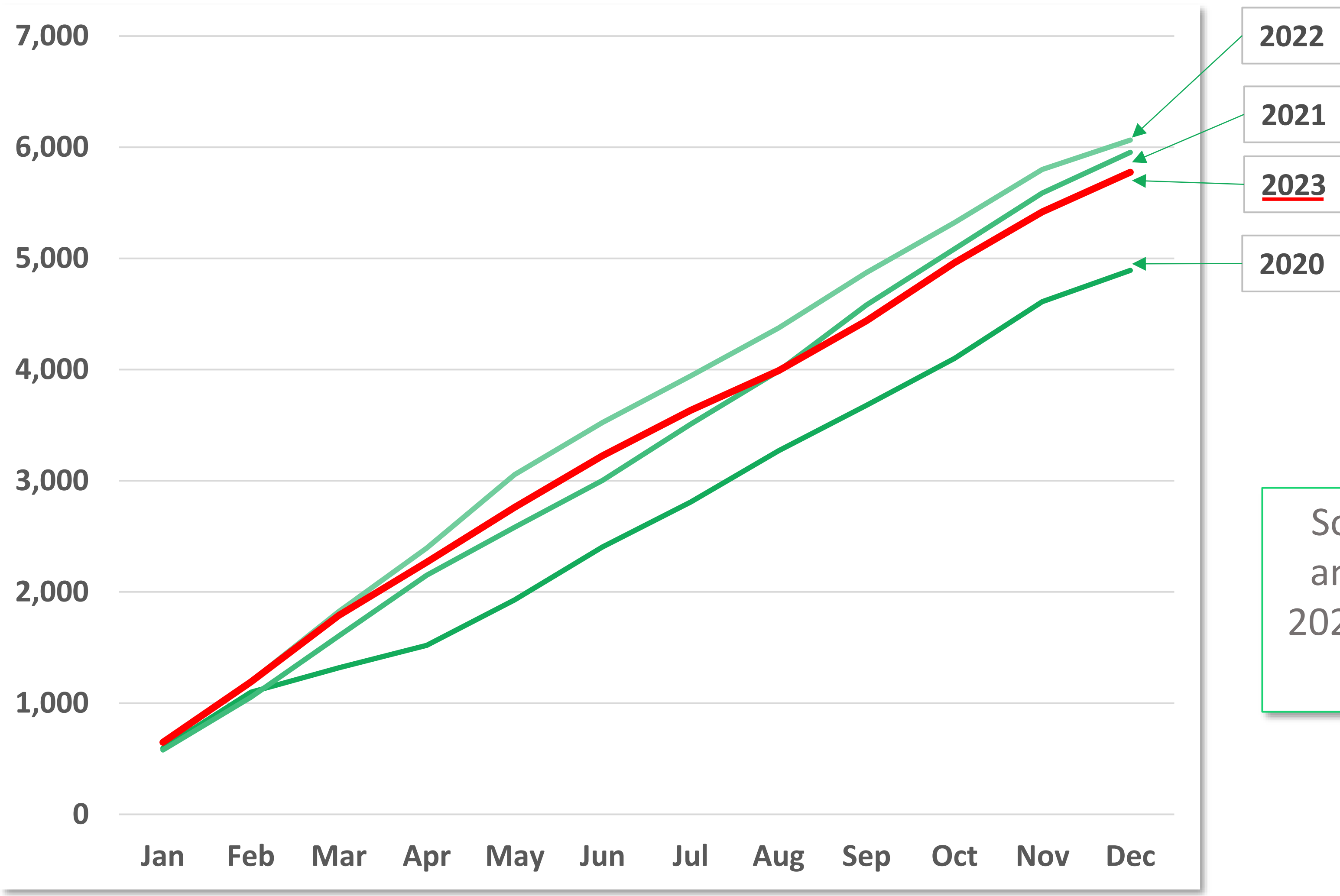
• ARR/ employee (FTE):	£220,000
• ARR/ vehicle	£111
• Subscriptions as % sales	94%
• Hardware as % sales	<3%
• Subscription base (vehicles)	326,000
• Subscription base growth (TTM)	12%
• ARR growth (TTM)	14%
• Largest client as % sales	< 1%

Cumulative New Customer Acquisition by Month

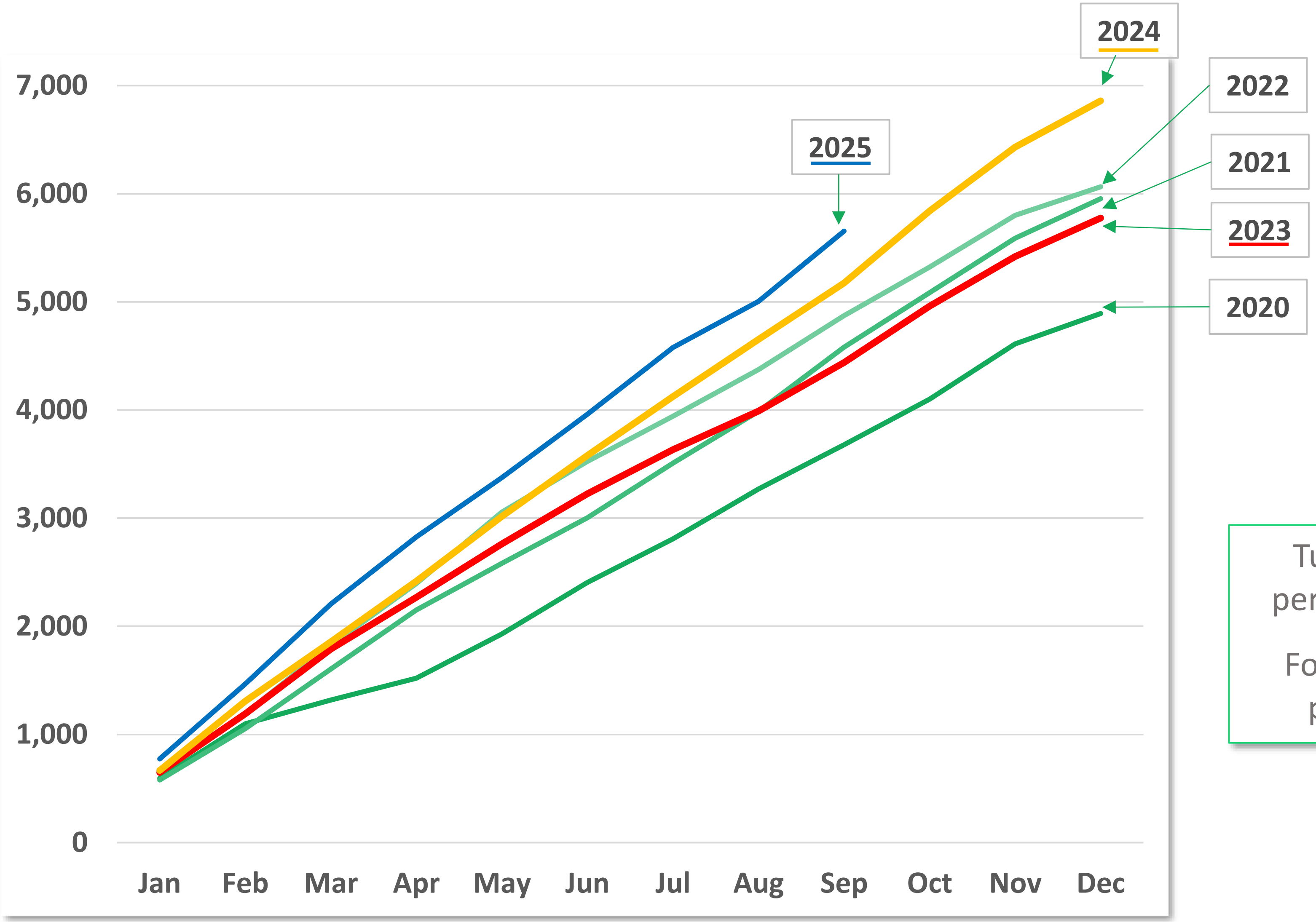
Quartix



Some loss of focus and momentum in 2023, which began in H2 2022

Cumulative New Customer Acquisition by Month

Quartix



Turned into record performance in 2024.

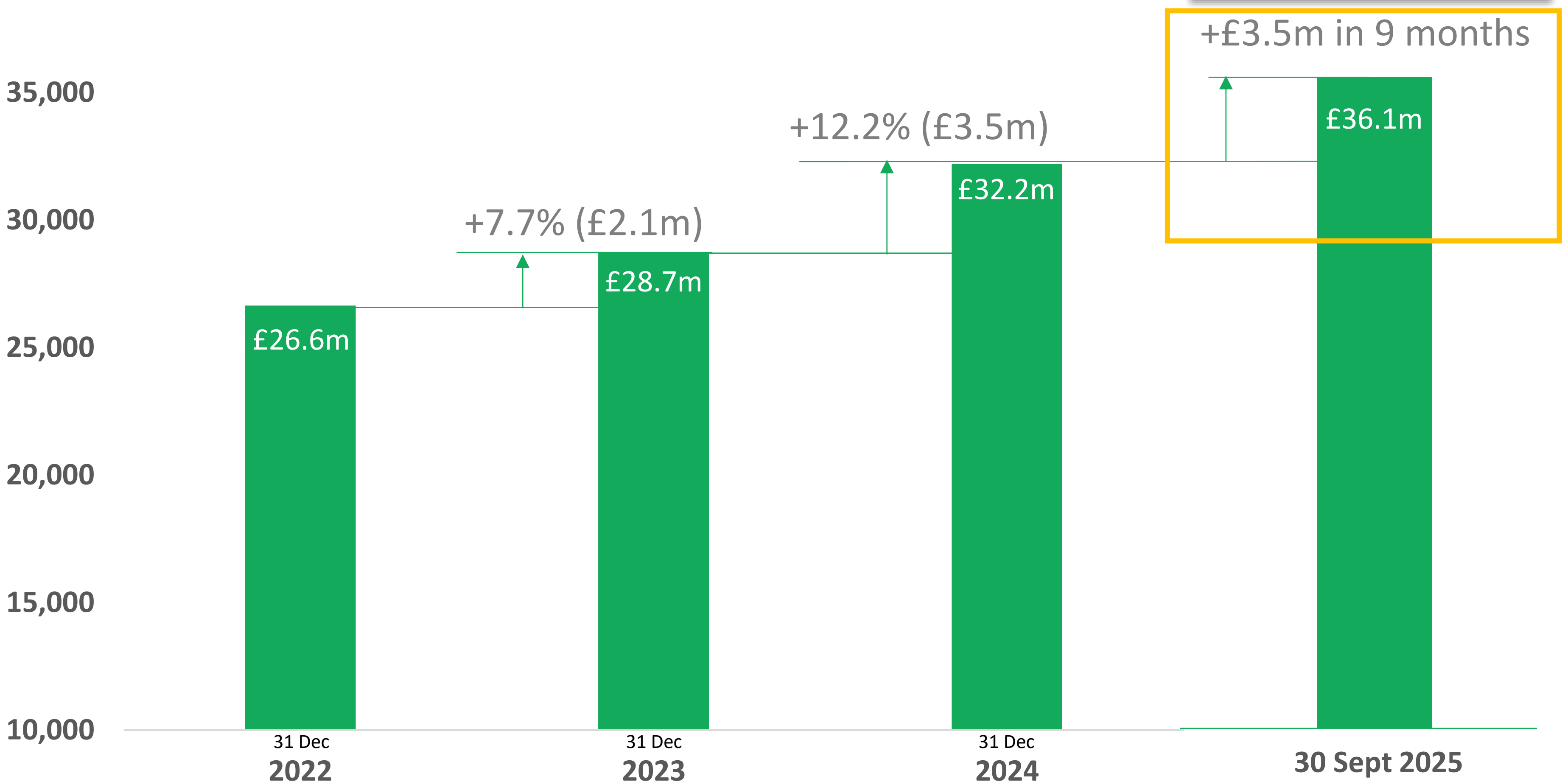
Followed by further progress in 2025

Annualised Recurring Revenue "ARR"

Quartix

ARR is the key indicator of future revenue

Q3 Update



Growth figures quoted on constant currency basis

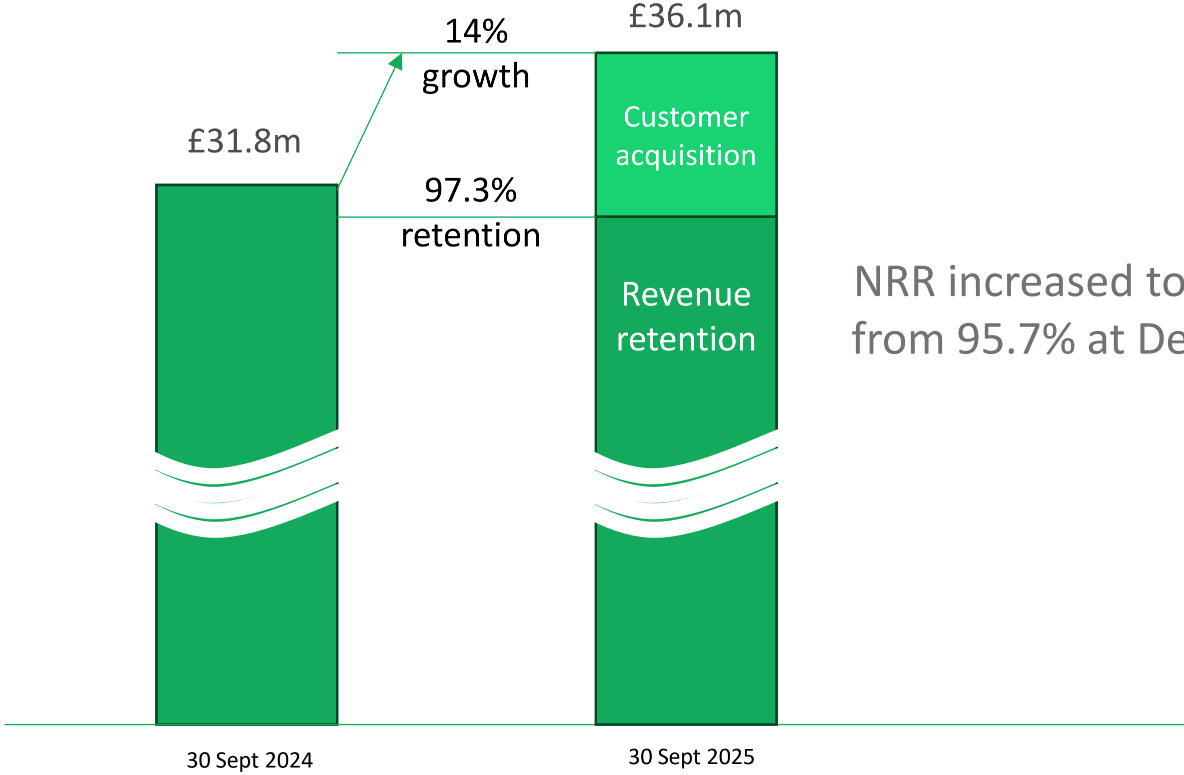
Net revenue retention

"NRR"

Quartix

NRR is the ARR at the end of a 12month period divided by the starting ARR, ***but*** excluding any revenue derived from new customers during the year.

It is a key measure of quality of our service and recurring revenues.



NRR increased to 97.3% from 95.7% at Dec 2024

ARR growth of £4.3m since Oct 1 2024 (+14%)

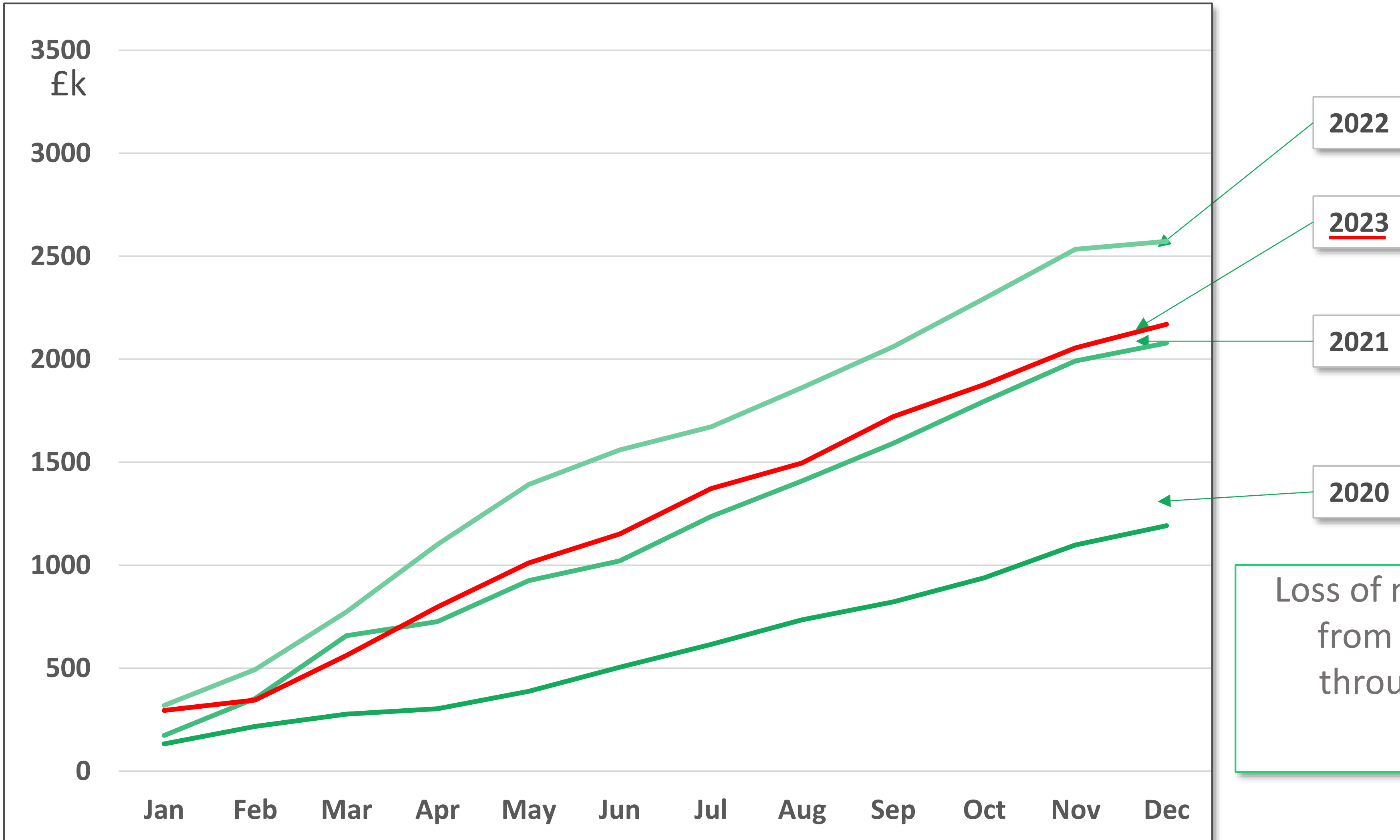
New business ARR of £5.1m generated since 1 Oct 2024

Further improvement in this measure targeted

All figures quoted on a constant currency basis: 30 Sept 2025

Cumulative growth in ARR by month

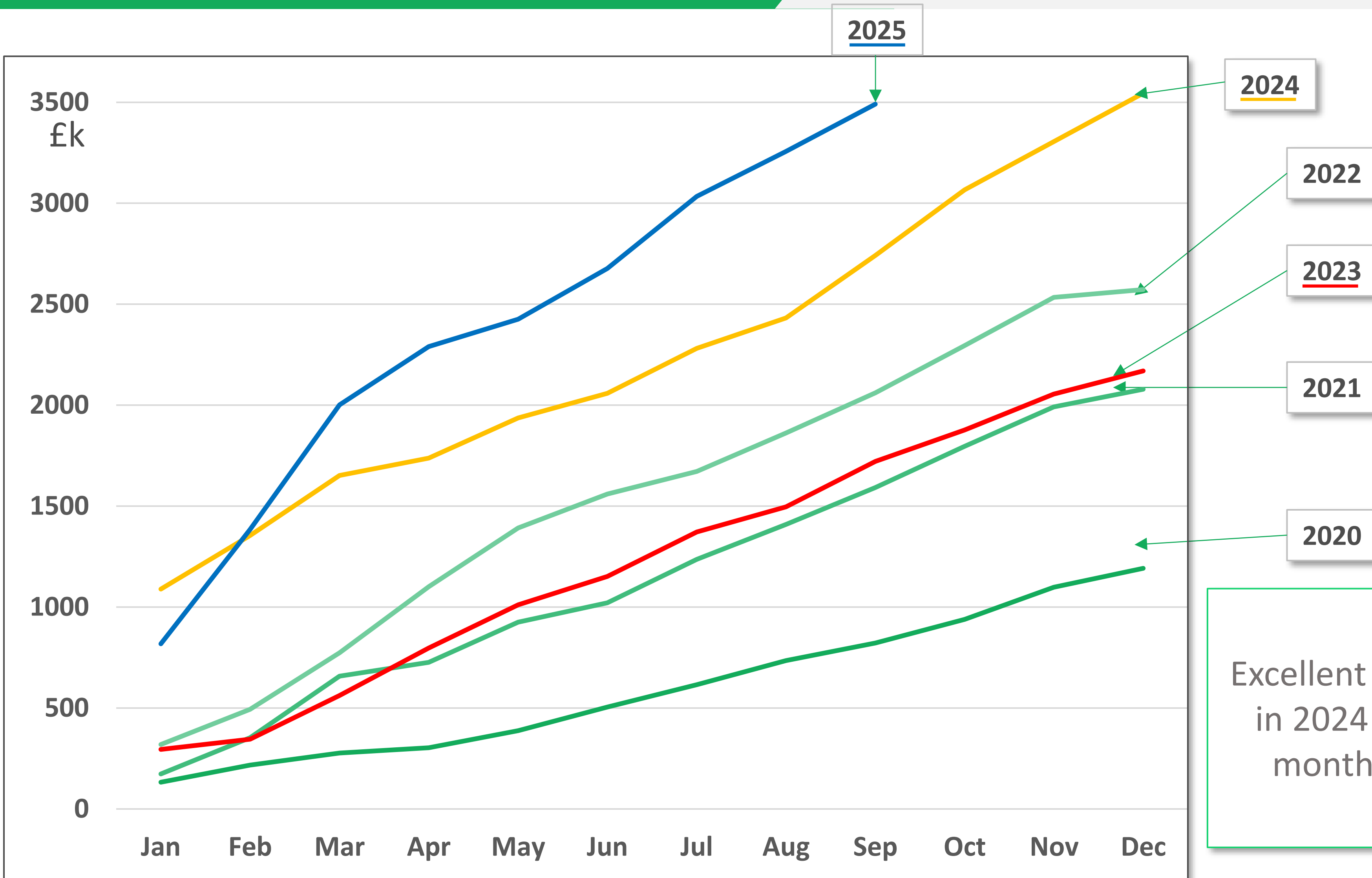
Quartix



Loss of momentum from H2 2022 through 2023

All figures quoted on a constant currency basis: 30 August 2025

Cumulative growth in ARR by month



Excellent ARR growth in 2024 and first 9 months of 2025

All figures quoted on a constant currency basis: 30 August 2025

ARR and ARR Growth by Country (TTM to end Sept)

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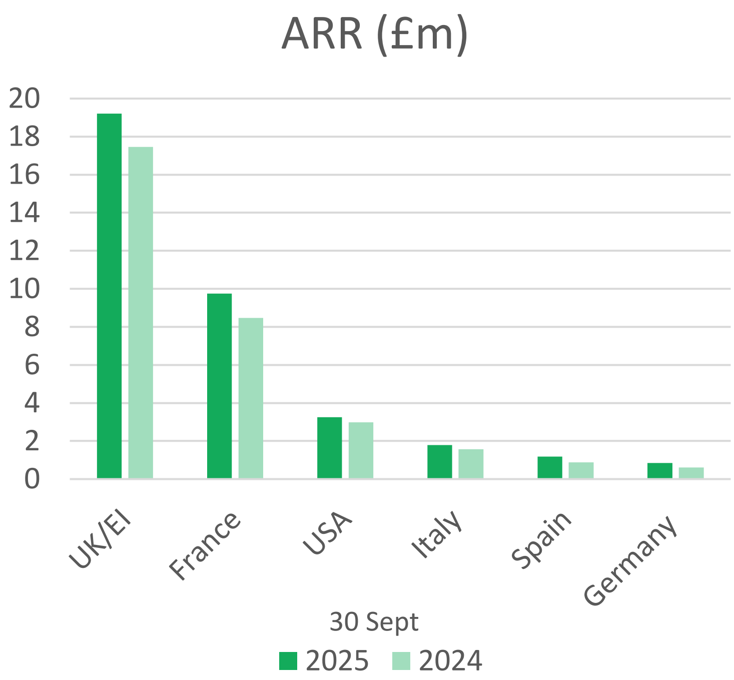
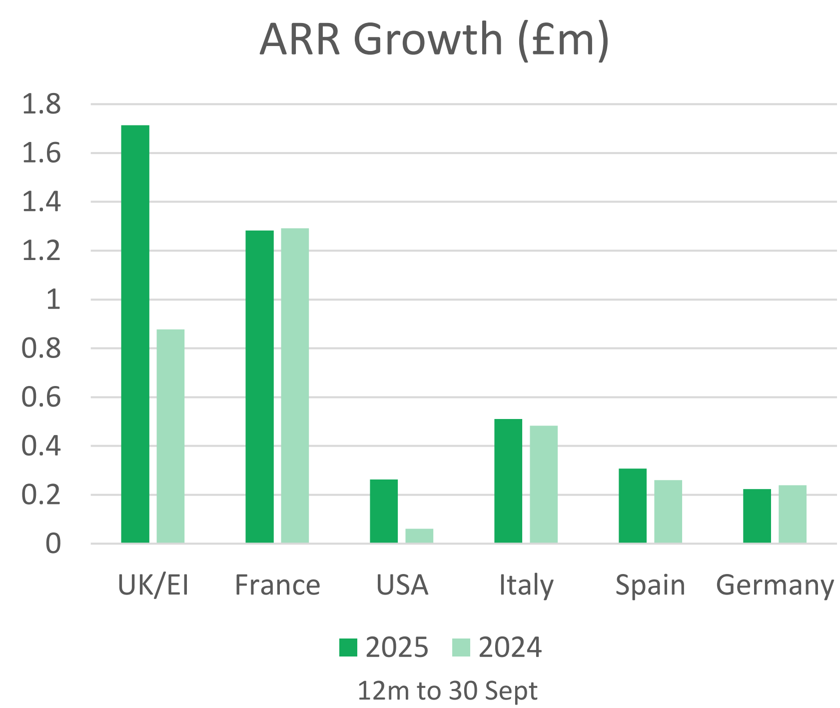


47% of ARR now outside the UK



ARR growth in UK increased by 95% and was the strongest contributor

Growth in France maintained

Growth in Italy and Spain improved, with slight reduction in Germany

USA growth improved considerably

All figures quoted on a constant currency basis: 30 Sept 2025

Financial Results H1

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6 months ended 30 June £'000 (except where stated)	**30 June 2025**	30 June 2024	% change
Revenue	**17,635**	16,105	10
Gross profit	**12,253**	11,146	33
Gross margin	**69.5%**	69.2%	
Operating profit	**3,546**	2,714	31
Operating margin	**20%**	17%	
EBITDA	**3,654**	2,814	30
Profit/(Loss) for the period	**2,671**	2,175	23
Earnings per share	**5.52**	4.49	23
Diluted earnings per share	**5.52**	4.37	26
Cash generated from operations	**3,154**	1,832	72
Adjusted operating profit to operating cash flow conversion	**89%**	68%	
Free cash flow	**2,547**	1,089	134

Q3 Update

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- Expecting to slightly exceed the market estimates[1] for revenue and profit for 2025

- The outlook for 2026 improved further, following significant growth in recurring subscription revenues.

- Cashflow in Q3 was particularly good: estimated at approximately £4.3m for first 9 months, exceeding previous market expectations for the full year. Resulting from:

    - transition to the latest-generation, lower-cost, tracking system (TCSV17) which has now reached production volumes
    - final stocks of TCSV15 running down, having:
    - beneficial impact on the trajectory of gross margins, and on
    - current and future cash costs of the French 4G upgrade programme.

- Cashflow figures are estimated having taken into account a total of £1.0m of cash costs incurred for the 4G upgrade and reorganisation programmes this year and hence underlying free cashflow for the Period is estimated at £5.3m.

- The remaining cash cost of the reorganisation is now immaterial.

1 The Company believes that market expectations for 2025 were, prior to this announcement, revenue £36.0m, adjusted EBITDA £7.5m, adjusted PBT £7.1m and free cashflow of £4.1m

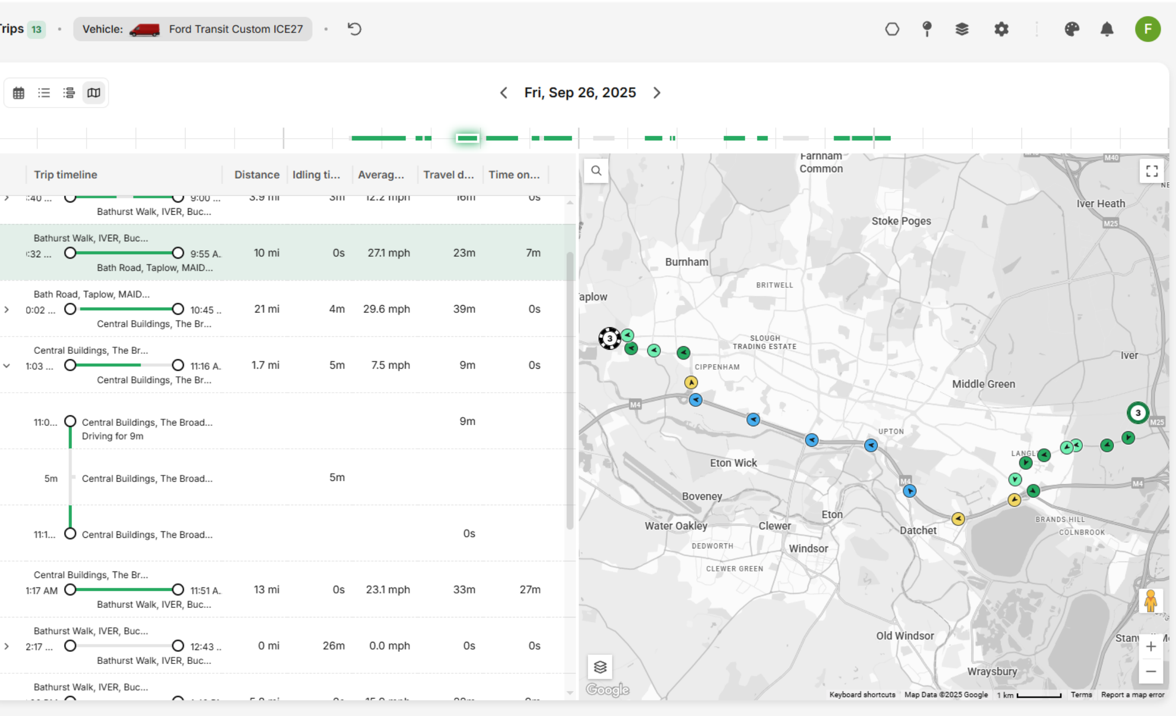
Product Innovation (1)

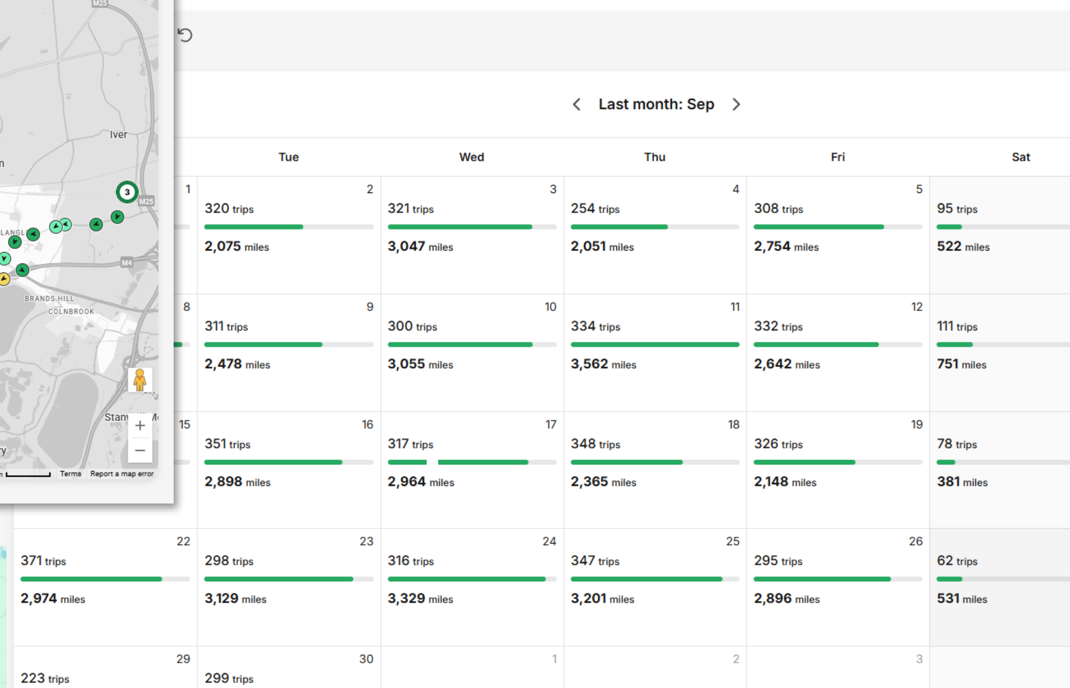
TCSV17: professionally
installed tracking system

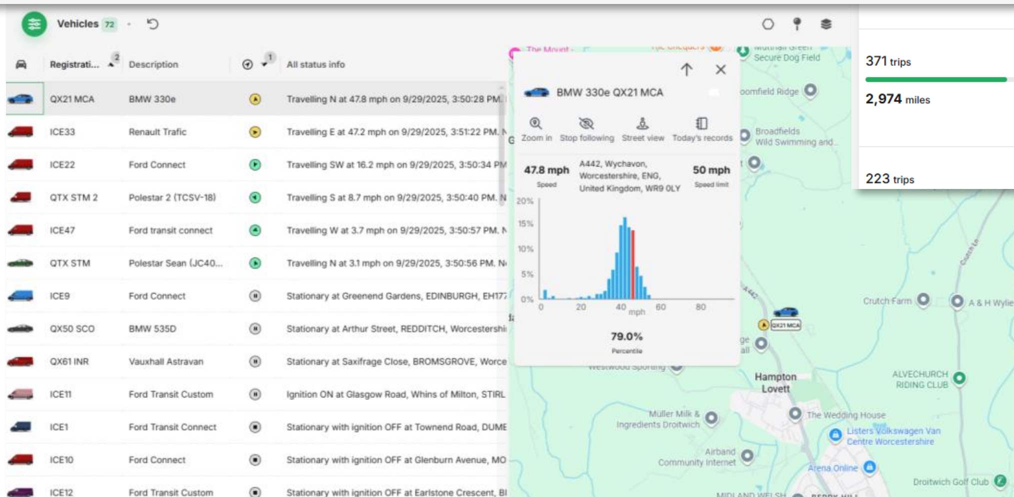
TCSV18: plug-in self-
installed system

Product Innovation (2)

Quartix







Product Innovation (3)

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Summary and the future

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Great progress in first 9 months of 2025

- Record growth in ARR
  - £4.3m TTM (+14%)
  - £3.5m YTD
- Good growth in customer acquisition
  - 5654 added YTD
- Subscription base up 12% to 326k (TTM)
- 2024 marked return to profitability and growth in cash generation – continued strong progress being made in 2025
- Increased investment in sales and marketing to drive ARR
- French upgrade programme on track
- Further operating cost reduction measures undertaken in H1
- Manufacturing costs reduced
- New product developments completed and application development being accelerated in 2025

Outlook

- Quartix's 6 target markets offer excellent potential for future progress
- We have controlled overheads in admin to invest in growth
- Confident in outlook for the rest of this year and 2026

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