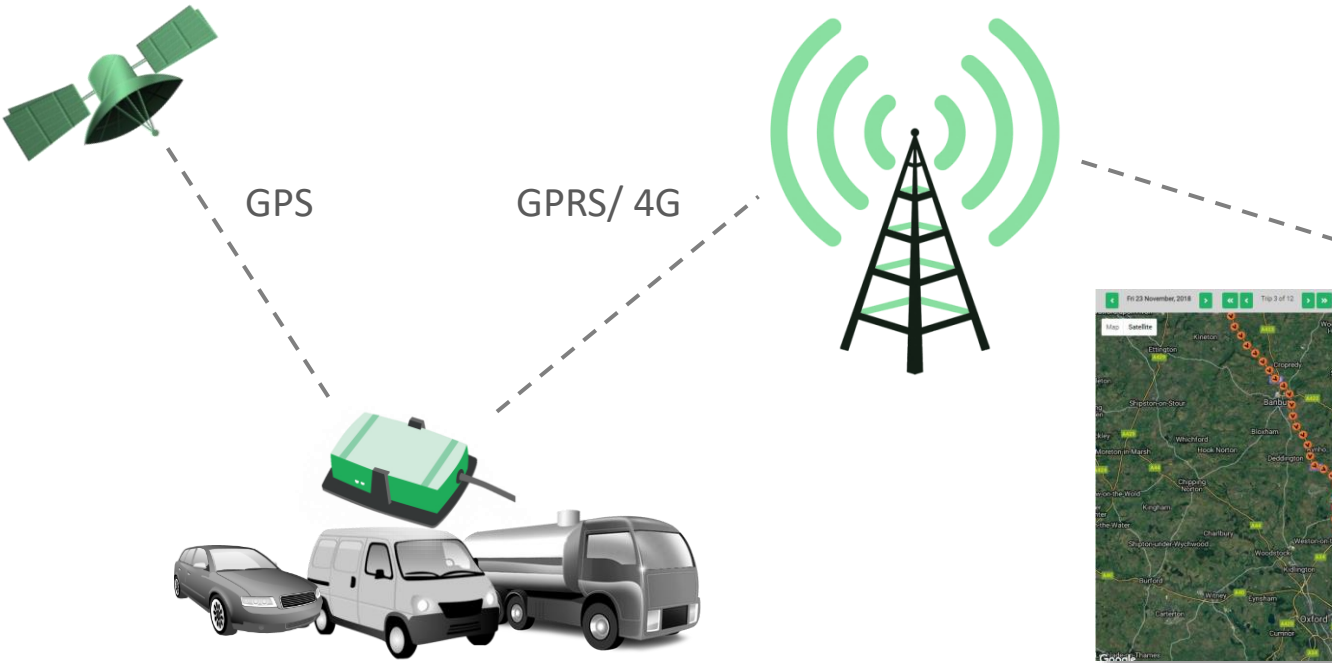


Quartix

Real-Time Vehicle Tracking



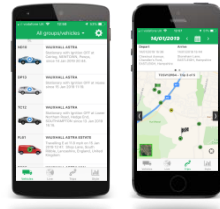


The software interface is shown in three overlapping screenshots. The top screenshot displays a 'Daily route map for Demo vehicle' with a green route on a map and a speed histogram on the right. The middle screenshot shows a zoomed-in view of a route with a pop-up window for 'OX10 SNW - Fiat Ducato' showing '11:58 Traveling S at 70.9 mph'. The bottom screenshot shows a 'Daily vehicle log for Demo vehicle' table with the following data:

Time	Departure time	Arrival time	Trip travel time	Idling time	Distance (miles)	Avg speed (mph)
08:25	Amy Home Office	08:34	Stopped with Ignition ON at Coppice Drive, WIGAN, Lancashire	0:04		
08:36	Coppice Drive, WIGAN, Lancashire	09:06	Stopped with Ignition ON at Christobar Walk, SALFORD	0:29		
09:08	Christobar Walk, SALFORD	09:22	Red, Media City UK, SALFORD	0:13	0:05	22.8
09:33	Red, Media City UK, SALFORD	09:37	Brookway, SALFORD	0:04	0:00	0.3
11:04	Brookway, SALFORD	11:04	Stopped with Ignition ON at Brookway, SALFORD	0:00		
11:08	Brookway, SALFORD	12:11	Ferrybridge Motorway Services Area, Great North Road, NOTTINGLEY, West Yorkshire	1:02	0:04	60.9
12:57	Ferrybridge Motorway Services Area, Great North Road, NOTTINGLEY, West Yorkshire	12:57	Stopped with Ignition ON at Thorne Road, DONCASTER, South Yorkshire	0:28		
13:00	Thorne Road, DONCASTER, South Yorkshire	13:00	Thorne Road, DONCASTER, South Yorkshire	0:00	0:00	25.9
13:05	Thorne Road, DONCASTER, South Yorkshire	13:13	Wheatley Hall Road, DONCASTER, South Yorkshire	0:07	0:00	1.2
13:25	Wheatley Hall Road, DONCASTER, South Yorkshire	17:24	Stopped with Ignition ON at Ashton Road, NEWTON LE WILLOWS, Merseyside	1:59		
17:28	Ashton Road, NEWTON LE WILLOWS, Merseyside	17:40	Stopped with Ignition ON at Capton Chase, Wheatley Industrial Estate, WIGAN, Lancashire	0:11		

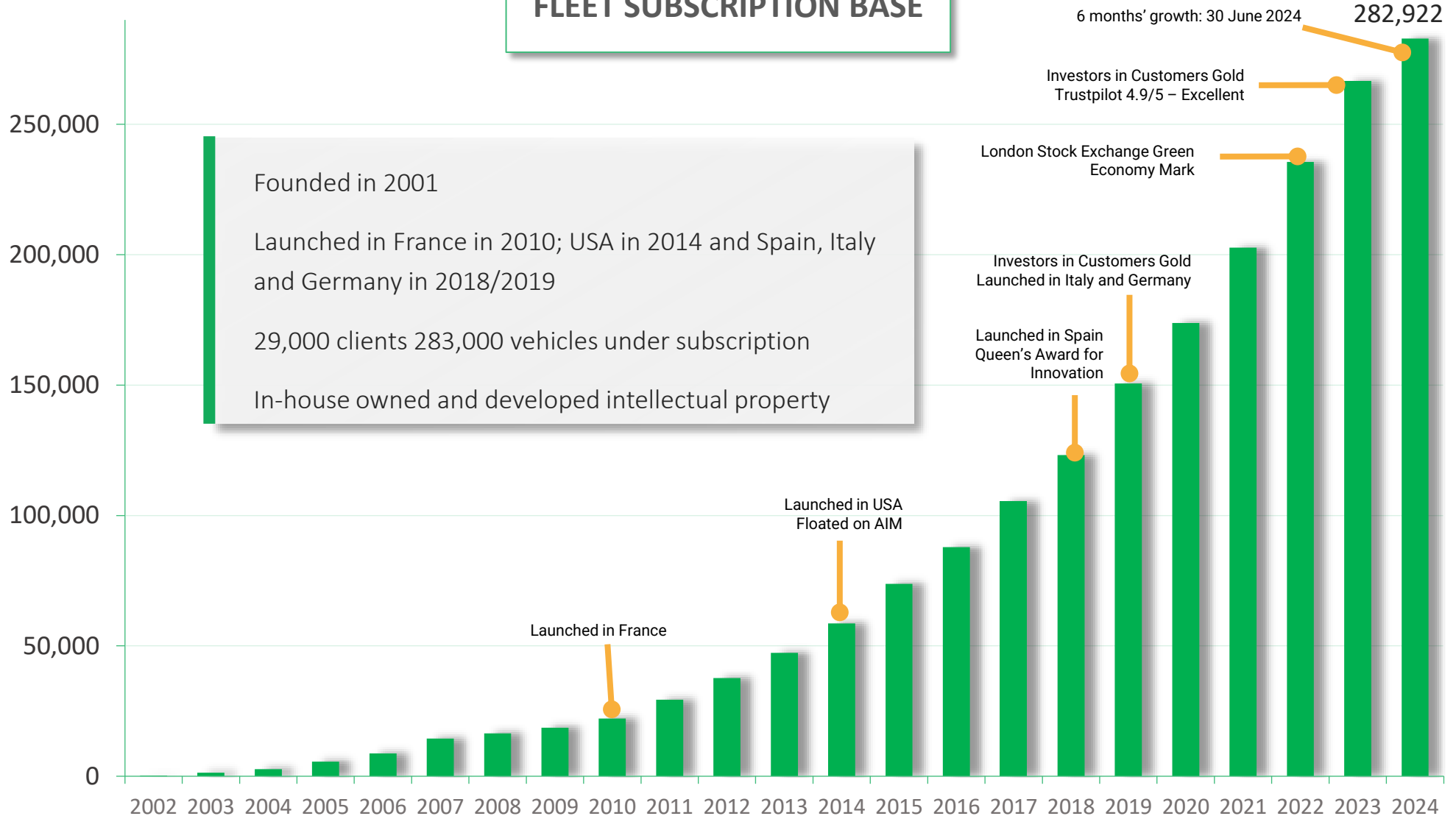
Fleet customers use our software to:

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

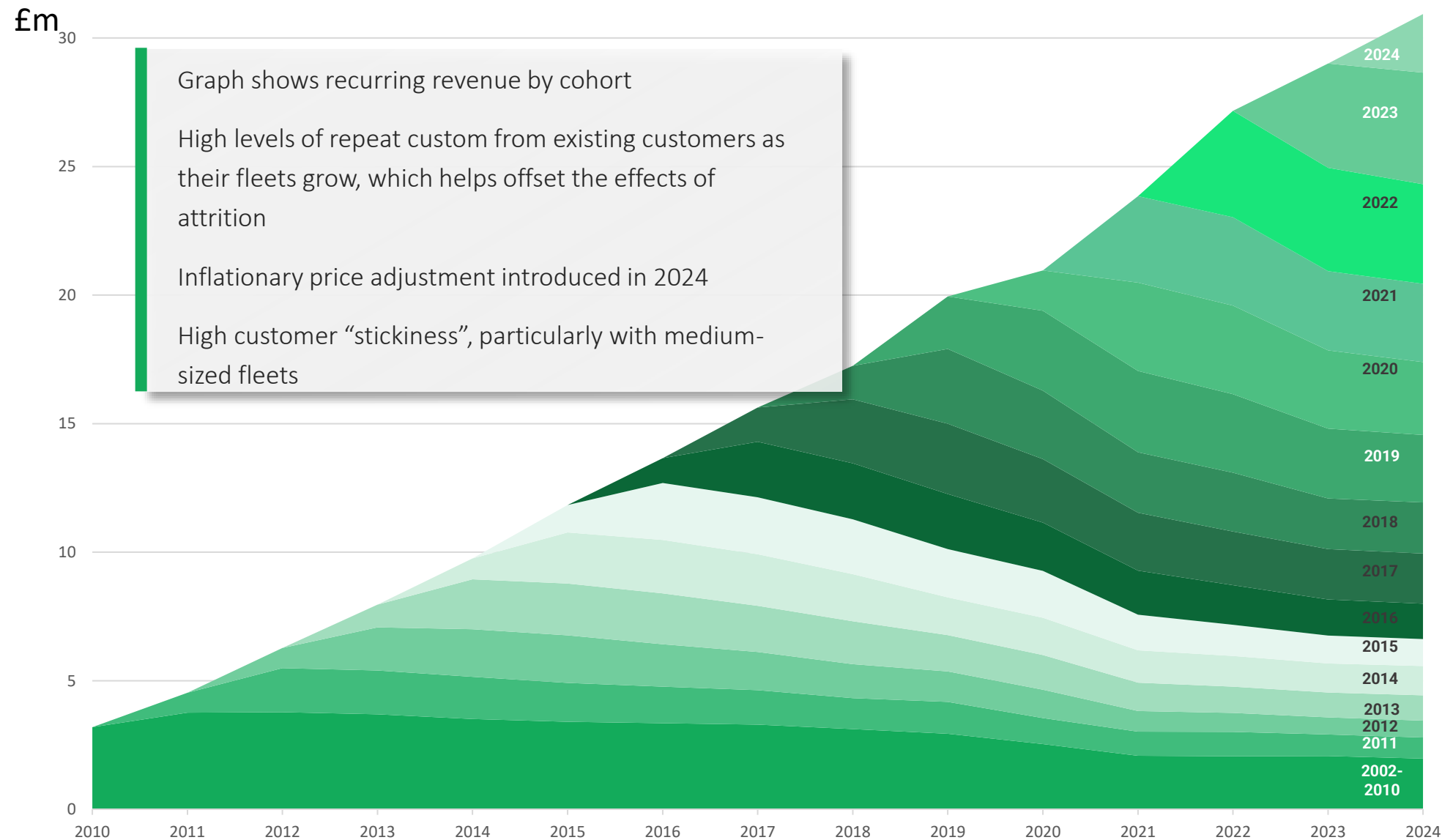


Subscription base growth

FLEET SUBSCRIPTION BASE



Recurring revenue model



	2024	2023	Change
Fleet subscriptions (new units)	37,863	33,547	13%
Fleet subscription base (units)	289,922	251,787	12%
Fleet customer base	28,586	26,337	8%
Fleet attrition (annualised %)	14.0	13.5	-
Change in ASP(%) ¹	(1.3)	(4.6)	-
Fleet revenue (£'m) ²	16,052	14,456	11%
Fleet subscription base growth (£'m) ³	3.04		

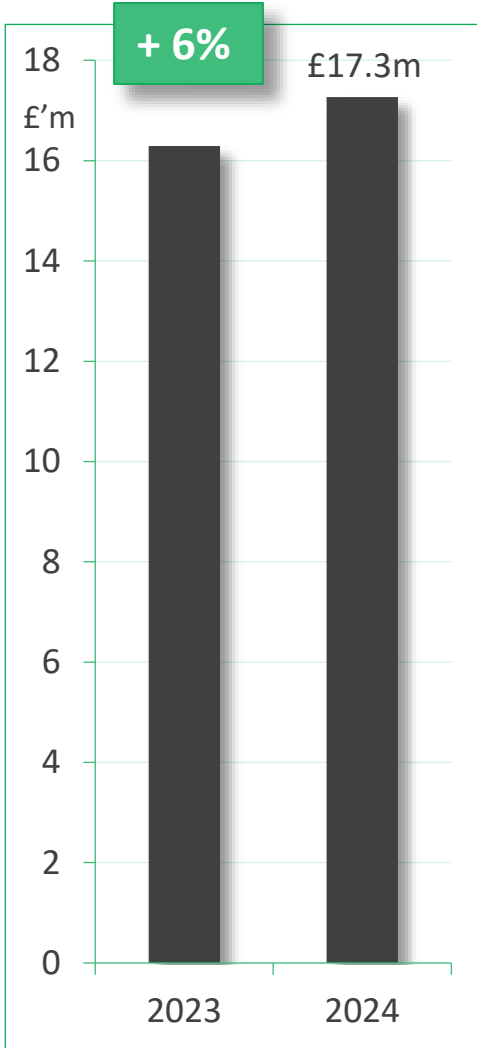
1: Annual change in average subscription price of the base expressed as a percentage of the average subscription price at the start of the period all measured in constant currency.

2: Calculated at exchange rates applicable on 30 June 2024 and 2023, respectively

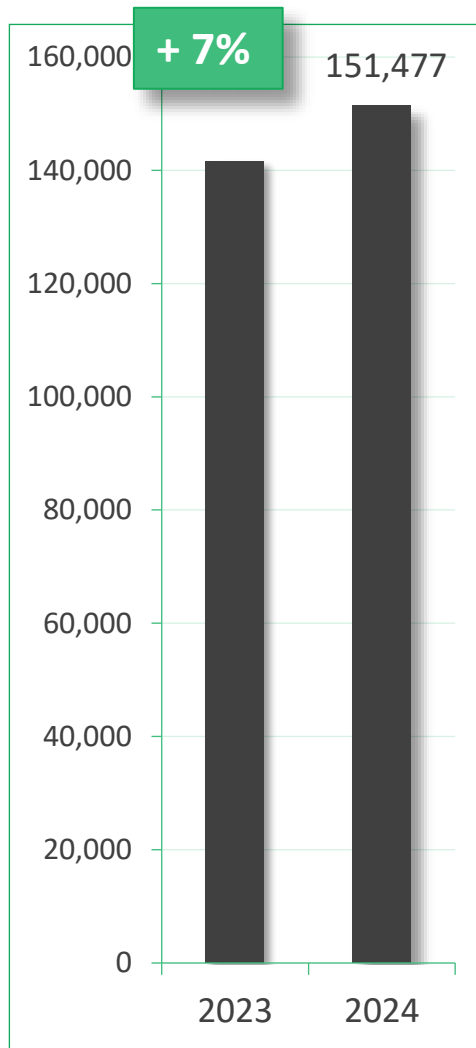
3: Growth in subscription base value from 30 June 2023 to 30 June 2024. Calculated at constant currency rates

	H1 2024	H1 2023	Change
Total revenue	16,105	14,623	10.1%
Gross profit	11,146	10,146	9.9%
<i>Gross margin</i>	<i>69.2 %</i>	<i>69.4 %</i>	
Operating profit	2,714	2,415	12.4%
<i>Operating margin</i>	<i>16.9%</i>	<i>16.5 %</i>	
Adjusted EBITDA	2,732	2,689	1.6%
Earnings per share - basic (p)	4.49	4.21	6.7%
Earnings per share - diluted (p)	4.37	4.16	6.7%
Free cash flow (excluding acquisition)	1,094	1,382	-20.8%

Values stated in £'000s unless otherwise stated.



ARR



Subscriptions

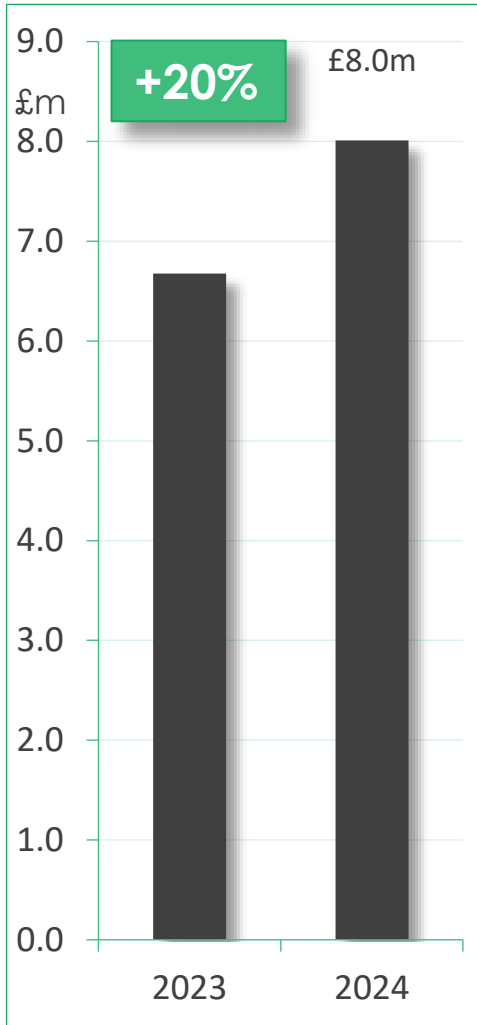


Good progress in subscription base

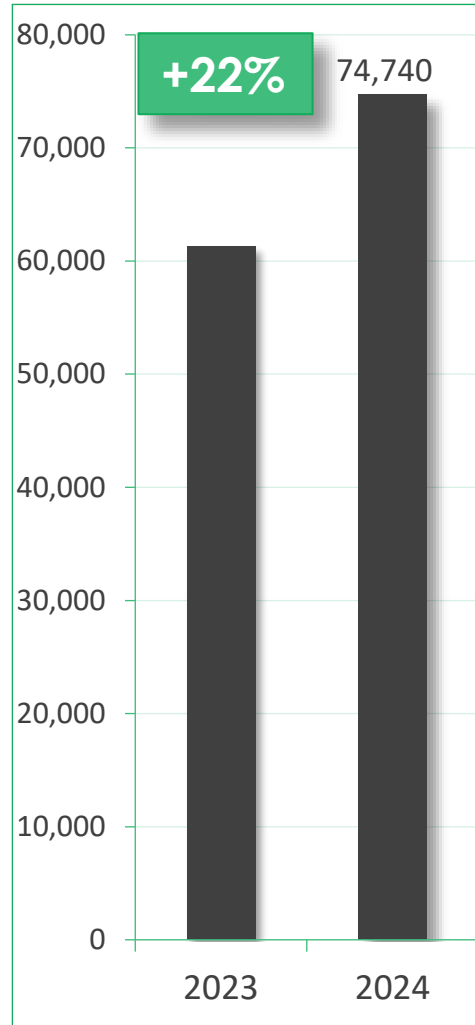
6% growth in recurring revenue

Further development of channels to market and recruitment planned for H2 2024

Increased focus on core business expected to boost UK growth



ARR



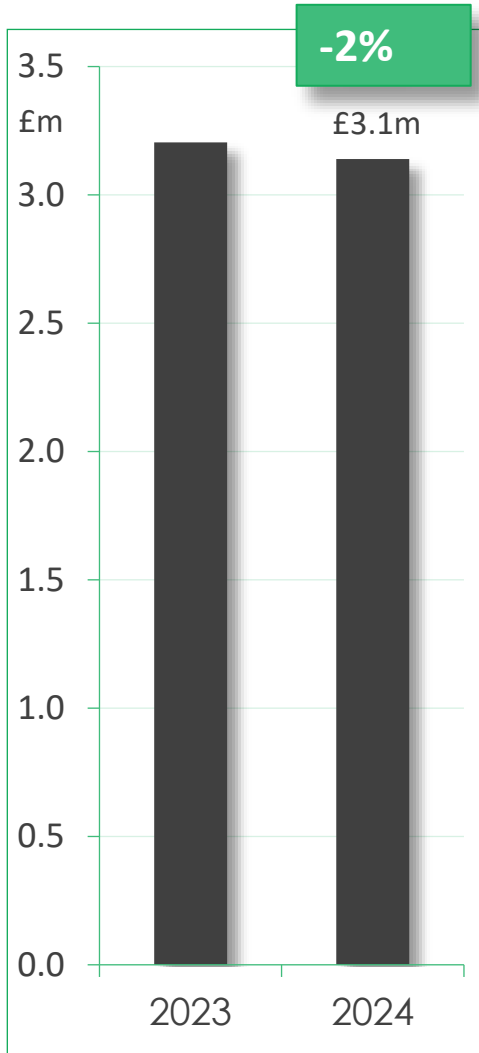
Subscriptions



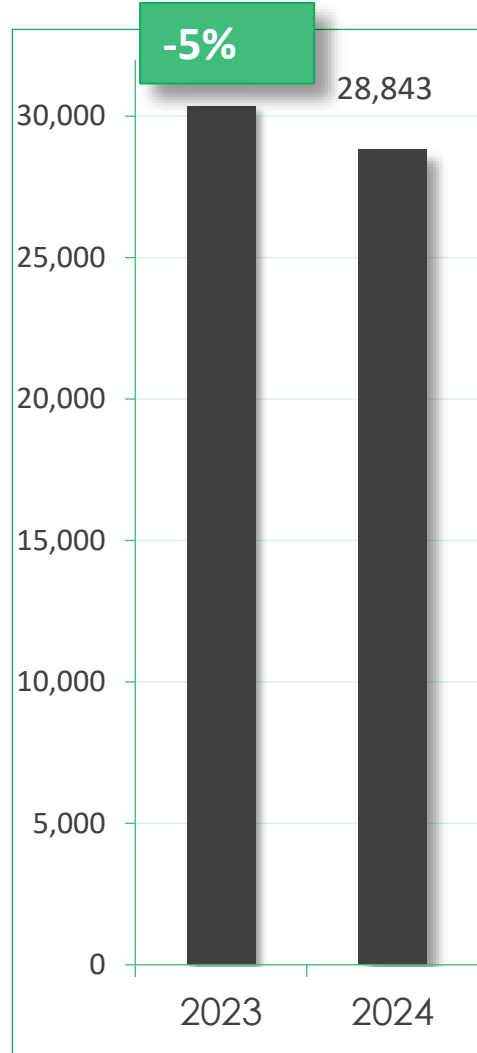
Excellent progress in revenue and subscription base

Customer base grew by 14%

All channels to market performing well, further investment in marketing and product development planned.



ARR



Subscriptions

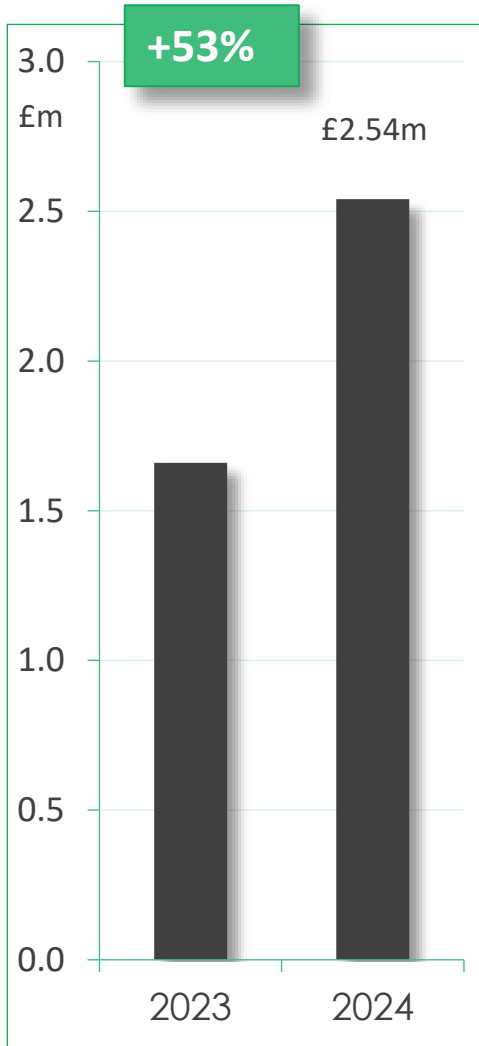


Performance suffered from organisational changes made in 2022 and 2023

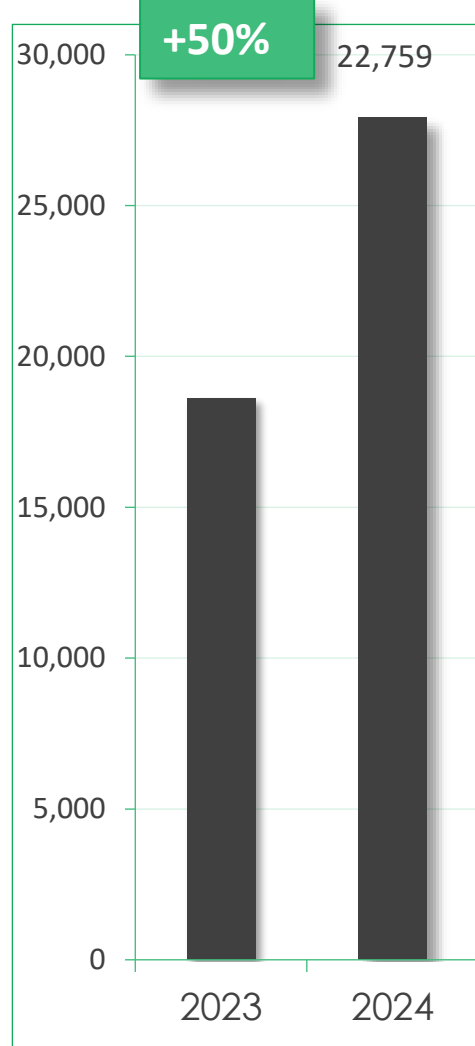
Sales enquiries now running at encouraging levels

Regeneration and rebuilding of channels progressing well with an expectation of improved performance in H2

Spain, Italy, Germany



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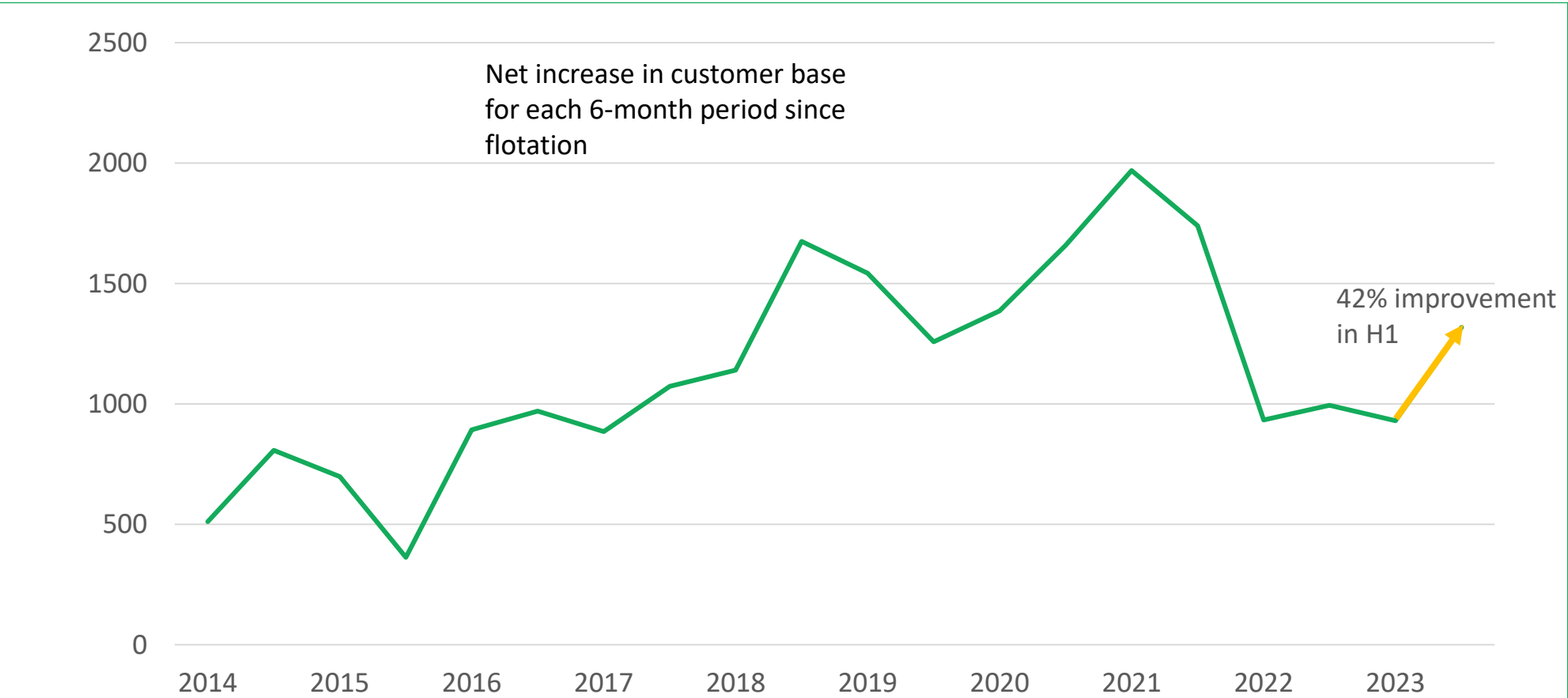
Subscriptions



Excellent progress in revenue and subscription base

New subscriptions now back on a strong upward trajectory

Further investment planned in these promising markets



- 1. Accelerate growth in customer base (underway)
- 2. Eliminate cost of Konetik (largely completed)
- 3. ARR to grow faster than overheads (achieved)
- 4. Channel effectiveness/balance in fleet markets (improved)
- 5. Manufacturing cost (scheduled for Q4)
- 6. User interface and mobile app enhancements (Q3 onwards)

- Quartix has a strong, cash-generative business model with 94% recurring subscription revenue
- The company has a highly competitive product offering and has an excellent reputation for customer service.
- Renewed focus on Quartix's core business of vehicle telematics services is driving profitable growth in all markets
- Good outlook for the rest of the year
- The Board now believes it will moderately exceed market expectations for revenue and profit prior to release of Interim Results.

Quartix

Real-Time Vehicle Tracking

