

Quartix Technologies plc
("Quartix", "the Group" or "the Company")
Trading Statement

Quartix Technologies plc, a leading supplier of subscription-based vehicle tracking software and services, is pleased to provide the following trading statement covering the 9 months to 30 September 2026 ("the Period") and specifically for progress made in the third quarter ("Q3") of its trading year. Some metrics in this statement are quoted on a trailing twelve-month ("TTM") basis for comparison purposes.

Estimated Financial Results for the Period

Management is pleased to report a continuing strong financial performance.

Full-year revenue is expected to be in line with current market expectations. Adjusted profit before tax for the full year is expected to be modestly ahead of current market expectations, reflecting the cost savings identified at the time of the interim results. Re-investment of these savings (£0.2m) has been deferred into 2027.

Following dividend payments totalling £4.9m during the Period, the Group held cash of £5.3m at 30 September 2026 and no debt. Management estimates free cash flow for the Period of approximately £4.7m, which reflects tax payments of £2.3m during the Period, including £1.1m paid to HMRC following the change in accounting policy described in the 2025 Annual Report.

Annualised Recurring Revenue ("ARR")

Annualised recurring revenue ("ARR") is the Group's principal forward-looking measure of growth and a key indicator of the value of its subscription base. ARR comprises committed software subscription revenues only and excludes other service revenues, including revenues that may recur.

ARR increased by £3.0m during the Period to £39.7m. On a TTM basis, ARR increased by £3.9m, or 11% (30 September 2025: £35.8m).

ARR growth in Q3 was particularly encouraging, with £0.9m of ARR added during the three months ended 30 September 2026.

Net revenue retention ("NRR") on a TTM basis remains flat at 97.3%. Improving NRR remains a priority across all territories.

Measures of ARR and ARR growth are calculated and expressed on a constant-currency basis².

Customer acquisition

On a TTM basis, the customer base grew by 6% to 33,873 and the total subscription base increased by 7% to 347,702, continuing to demonstrate the resilience and quality of the Group's recurring revenue model.

The Board continues to focus on improving new customer acquisition, while maintaining a disciplined approach to investment in sales and marketing, a sustainable cost base and the long-term quality of recurring revenue.

The key metrics for the Group are shown below (figures shown are for the Period or at 30 September, except where noted as "TTM"):

Country	ARR (£m)	TTM %	Subscription Base (vehicles)	TTM %	Customer Base	TTM %	New Subscriptions (Vehicles)	New Customers Acquired
UK/EI	20.9	9%	169,274	2%	12,101	2%	18,454	1,252
France	10.7	13%	98,935	10%	10,188	5%	17,234	1,601
USA	3.3	0%	28,548	(4%)	3,821	(3%)	4,272	533
Italy	2.3	31%	24,270	31%	3,654	26%	6,187	811
Spain	1.5	26%	17,166	22%	2,786	13%	3,916	587
Germany	1.0	22%	9,091	16%	1,265	12%	2,191	282
Other	-	-	418	25%	58	(3%)	109	6
Total	39.7	11%	347,702	7%	33,873	6%	52,363	5,076

Outlook

Andy Walters, Executive Chairman of Quartix, commented:

"We have made good progress in the first nine months of 2026, with annualised recurring revenue increasing by £3.9m, or 11%, over the past twelve months to £39.7m. This sustained double-digit growth, when combined with very strong cash generation, is particularly encouraging. Our new video telematics product is gaining traction in the UK and we are now preparing for our launch in Continental Europe. The performance demonstrates the resilience of the Group's subscription model and the continued growth in the value of its installed customer base. The Board remains confident in meeting market expectations for the full year."

Notes:

- 1 The Company believes that market expectations for 2026 were, prior to this announcement, revenue £40.3m, adjusted EBIT £10.1m and free cashflow of £4.9m.
- 2 Comparisons made on the basis of constant-currency measurements are based on closing exchange rates applicable at 30/09/2026 of 1.3286 and €1.17 to pounds sterling.

Appointment of external auditor

Following an audit tender process led by the Audit Committee, the Board has approved the appointment of BDO LLP ("BDO") as the Group's external auditor for the financial year ending 31 December 2026.

Following the conclusion of that process, PKF Littlejohn LLP ("PKF"), which has acted as statutory auditor to Quartix Limited and the Group for the past five years, has resigned as auditor and has provided a statement to the Company confirming that there are no circumstances connected with the change of auditor that need to be brought to the attention of the members or creditors of the Company pursuant to section 519 of the UK Companies Act 2006. BDO has been appointed with immediate effect to fill the resulting vacancy and will undertake the audit of the Group's financial statements for the year ending 31 December 2026.

The Board would like to thank PKF for its service and support to the Group during its tenure.

For further information please contact:

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Andrew Walters, Executive Chairman

Sally Morton, Finance Director & Company Secretary

**Cavendish Capital Markets Limited (Nominated
Adviser and Broker)**

Matt Goode / Seamus Fricker / Trisyia Jamaludin
(Corporate Finance)

Sunila de Silva (Equity Capital Markets)

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