

Interim report April – June 2023

Quant releases the interim report for April - June 2023

April-June

- Net sales for the quarter improved to EUR 50.1 (43.6) million. Organically, net sales increased by 15.6%
- During the quarter the contract portfolio value decreased by net EUR 29.1 million. No contracts were won, seven contracts were renewed, and three contracts were lost. Portfolio run rate annualized net sales at the end of the quarter was EUR 184.8 million, compared to EUR 188.8 million prior year, and EUR 213.9 million at the end of the first quarter of 2023
- Operating profit for the quarter amounted to EUR -1.6 million, compared to EUR -0.2 million prior year
- Adjusted EBITDA amounted to EUR 1.9 million compared to EUR 0.8 million prior year, excluding the effect of implementation of IFRS 16 Leases. In constant currencies, Adjusted EBITDA for the quarter was EUR 1.7 (0.8) million. Adjusted EBITDA with IFRS 16 implementation was EUR 2.2 (1.4) million
- Cash flow from operating activities amounted to EUR -2.6 (-0.5) million, of which change in working capital amounted to EUR 0.6 (-0.2) million
- Net loss for the continuing business amounted to EUR -4.2 million compared to EUR -5.8 million prior year
- The Adjusted EBITDA for discontinued operations was EUR -0.1 (-0.1) million and the net profit was EUR -0.1 (-0.1) million, which is not included in the reported numbers above
- Group net income for the quarter, including discontinued operations, was EUR -4.2 (-5.9) million

January-June

- Net sales for the period improved to EUR 108.9 (84.4) million. Organically, net sales increased by 27.8%
- Operating profit amounted to EUR 1.0 million, compared to EUR 1.2 million prior year
- Adjusted EBITDA amounted to EUR 5.7 million compared to EUR 3.2 million prior year, excluding the effect of implementation of IFRS 16 Leases. In constant currencies, Adjusted EBITDA for the period was EUR 5.4 (3.3) million. Adjusted EBITDA with IFRS 16 implementation was EUR 6.3 (4.4) million
- Cash flow from operating activities amounted to EUR 0.9 (2.3) million, of which change in working capital amounted to EUR 2.6 (3.0) million
- Net loss for the continuing business amounted to EUR -3.6 million compared to a loss of EUR -5.0 million prior year
- The Adjusted EBITDA for Discontinued operations was EUR -0.2 (-0.2) million and the net loss was EUR -0.2 (-0.2) million, which is not included in the reported numbers above
- Group net loss for the period, including discontinued operations, was EUR -3.8 (-5.2) million

Significant events during the quarter

On 28 April it was announced that Alcoa Mosjøen, a customer in region Europe & Middle East, will insource its maintenance operations after the completion of the contract period. Quant will continue to manage the maintenance on the site until 30 November 2023 to ensure the completion of the current contract and smooth handover of the maintenance operation. Quant reduced its contract portfolio value by approximately EUR 8.7 million in the second quarter of 2023.

On 29 May it was announced that Quant Service Peru S.A.C ("Quant") and Pesquera Exalmar S.A.A. ("Exalmar") have mutually agreed to end the maintenance service contract as of 31 May 2023 due to extreme weather conditions affecting the entire fishing industry. Quant reduced its contract portfolio value by approximately EUR 10.9 million in in the second quarter of 2023.

Telephone conference

A telephone conference where management comment on the report is held at 10:00 CET on August 25, 2023. Details for participation by telephone are found ahead of the call on www.quantservice.com/investor

Quant AB (publ)

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Quant AB (publ) is a global leader in industrial maintenance. We keep machines working through smart services for a sustainable world. For more than 30 years, Quant has been maintaining and improving the safety, production and equipment performance for over 400 facilities world-wide. Quant employs 3,100 people and operates in 12 countries across Europe, Middle East, and the Americas. The parent company is located in Stockholm, Sweden. For more information about the group, please visit www.quantservice.com.

This information is information that Quant AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-08-25 08:00 CEST.

Attachments

[Quant Quarterly Report Q2 2023 Final](#)
[Interim report April – June 2023](#)