

Interim report January-March 2024

Quant releases the interim report for January-March 2024.

January - March

- Net sales for the quarter decreased to EUR 44.0 (58.8) million. Organically, net sales decreased by -22.5%
- During the quarter the contract portfolio value decreased by net EUR -0.9 million. One contract was won and one was renewed. No contracts were lost. Portfolio run rate annualized net sales at the end of the quarter was EUR 167.3 million, compared EUR 213.9 million prior year, and EUR 168.2 million at the end of the fourth quarter of 2023
- Operating profit for the quarter amounted to EUR 0.9 million, compared to EUR 2.6 million prior year
- Adjusted EBITDA amounted to EUR 3.1 (3.8) million, excluding the effect of implementation of IFRS 16 Leases
- Cash flow from operating activities amounted to EUR -1.9 (3.5) million, of which change in working capital amounted to EUR -1.0 (2.0) million
- Net loss for the continuing business amounted to EUR -2.5 million compared to net income EUR 0.5 million prior year
- The Adjusted EBITDA for discontinued operations was EUR 0.0 (-0.1) million and the net loss was EUR 0.0 (-0.1) million, which is not included in the reported numbers above
- Group net income for the quarter, including discontinued operations, was EUR -2.5 (0.5) million

Significant events during the quarter

On February 9, 2024, it was announced that Metsä Wood, part of the Metsä Group, has informed Quant Finland and Quant Estonia of its intention to make a strategic decision to integrate the maintenance functions internally, leading to the termination of the maintenance service agreements with Quant.

Significant events after the quarter

On 24 April, 2024, Metsä Wood signed Business Purchase Agreements with Quant Finland and Quant Estonia, specifying the handover date of 1 October, 2024. In Q2 of 2024, Quant's portfolio value will decrease by EUR 25 million as a result of this contract termination.

Telephone conference

A telephone conference where management comment on the report is held at 10:00 CET on May 22, 2024. Details for participation by telephone are found ahead of the call on www.quantservice.com/investors.

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Attachments

[Quant Quarterly Report Q1 2024](#)
[Interim report January-March 2024](#)