

Interim report July – September 2023

Quant releases the interim report for July - September 2023

July-September

- Net sales for the quarter improved to EUR 51.2 (45.6) million. Organically, net sales increased by 14.0%
- During the quarter the contract portfolio value decreased by net EUR -15.2 million. No contracts were won or renewed, and two contracts were lost. Portfolio run rate annualized net sales at the end of the quarter was EUR 169.6 million, compared to EUR 184.8 million at the end of the second quarter of 2023
- Operating profit for the quarter amounted to EUR 1.6 million, compared to EUR 1.8 million prior year
- Adjusted EBITDA was unchanged compared to previous year and amounted to EUR 3.0 (3.0) million, excluding the effect of implementation of IFRS 16 Leases
- Cash flow from operating activities amounted to EUR -3.9 (-0.4) million, of which change in working capital amounted to EUR -4.8 (-1.4) million
- Net loss for the continuing business amounted to EUR -1.2 million compared to EUR -2.2 million prior year
- The Adjusted EBITDA for discontinued operations was EUR -0.1 (0.1) million and the net loss 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 -1.3 (-2.1) million

January-September

- Net sales for the period improved to EUR 160.0 (130.0) million. Organically, net sales increased by 23.0%
- Operating profit amounted to EUR 2.6 million, compared to EUR 3.0 million prior year
- Adjusted EBITDA amounted to EUR 8.7 million compared to EUR 6.2 million prior year, excluding the effect of implementation of IFRS 16 Leases
- Cash flow from operating activities amounted to EUR -3.0 (1.9) million, of which change in working capital amounted to EUR -3.3 (1.6) million
- Net loss for the continuing business amounted to EUR -4.8 million compared to a loss of EUR -7.3 million prior year
- The Adjusted EBITDA for Discontinued operations was EUR -0.2 (-0.1) million and the net loss was EUR -0.2 (-0.1) million, which is not included in the reported numbers above
- Group net loss for the period, including discontinued operations, was EUR -5.1 (-7.4) million

Significant events during the quarter

Arauco, a global manufacturer of forest products, has announced the decision to indefinitely suspend cellulose production at the Licancél mill in Chile. This move is a response to extreme weather fluctuations and natural disasters. As a consequence of this suspension, a portion pertaining to the Licancél mill of Quant's ten-year maintenance partnership agreement, which was initially signed in July 2022, will be canceled. Quant's work on the Constitución mill remains unaffected and will continue

operations as planned. Quant will continue its support of Arauco by actively participating in cleanup efforts at the Licancél site. The impact of this closure is EUR 10.9 million decrease in its contract portfolio, reported in this interim report.

Telephone conference

A telephone conference where management comment on the report is held at 10:00 CET on November 24, 2023. Details for participation by telephone are found ahead of the call on www.quantservice.com/investor.

Quant AB (publ)

For further information, please contact:

Tomas Rönn, CEO: +46 720 92 11 20
André Strömgren, CFO: +46 708 410 796
E-mail: ir@quantservice.com

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 3,000 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 2023-11-24 08:00 CET.

Attachments

[Quant Quarterly Report Q3 2023](#)

[Interim report July – September 2023](#)