Positive result warning: Qt Group Plc’s net sales and operating result for 2020 significantly exceeded the company’s previous forecast

According to the preliminary figures, which have not been audited, Qt Group’s net sales were EUR 79.5 million in 2020. Net sales increased by 36.1 percent year-on-year and at comparable exchange rates by 37.7 percent. Operating profit was approximately EUR 17.0 million and the operating margin was approximately 21.4 percent.

In its interim statement, which was published previously (29 October 2020), the company has assessed that the operating result will grow at comparable exchange rates more than 25 percent and that the operating result in 2020 will be positive by a clear margin.

The result was significantly better than forecasted, which was due to the extremely successful sales volumes at the end of 2020. The sales of developer licences in particular exceeded the company’s expectations and previous assessments. On the other hand, the negative impact of the coronavirus epidemic was clearly reflected in the sales of distribution licences also at the end of the year.

The company’s net sales in the final quarter of 2020 was EUR 23.8 million, up 40.9 percent compared to the same period in the previous year and at comparable exchange rates 46.6 percent. Operating profit in the final quarter of 2020 was EUR approximately 6.1 million and the operating margin was approximately 25.8 percent.

The company will release its financial statements bulletin and financial statements for 2020 on Thursday, 18 February 2021 at 8:00 a.m. In this connection, the company will provide an assessment on the expected results for 2021.

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