

WEBSTEP

Webstep ASA: First quarter results 2023

Oslo, 16 May 2023: Webstep ASA reports revenues of NOK 277.2 million (NOK 233.0 million) and EBIT of NOK 25.2 million (NOK 23.9 million) for the first quarter. The EBIT margin in the quarter was 9.1 per cent (10.3 per cent). Net profit for the first quarter was NOK 18.8 million (NOK 17.8 million).

Webstep had 557 employees at the end of first quarter, an increase of 65 employees compared to corresponding quarter last year.

– As we leave the first quarter behind, we can report robust revenue growth, stable EBIT and a growing Webstep workforce. Our consultants are considered key in delivering services supporting customers' digital journeys. IT expertise, combined with industry knowledge, is more than ever important to change business models and provide value-producing opportunities for our customers. Webstep is a strong player in this game, says CEO of Webstep ASA, Save Asmervik.

Total equity on 31 March was NOK 419.5 million (NOK 411.3 million), corresponding to an equity ratio of 54.9 per cent (59.2 per cent). Cash and cash equivalents 31 March were NOK 76.8 million (NOK 67.2 million). The Group had a net free cash flow of NOK 16.2 million (NOK 20.5) in the first quarter.

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Webstep ASA is a provider of consultancy services to the private and public sector, with the IT expertise necessary to deliver the most demanding digitalisation and IT services.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act