



Webstep ASA: Second quarter results 2021

Oslo 24 August 2021: Webstep ASA reports revenue growth and increased margin for the second quarter 2021. Revenues for the second quarter increased to NOK 195.5 million (NOK 172.4 million), EBIT increased to NOK 19.9 million (NOK 16.7 million). EBIT-margin increased to 10.2 per cent (9.7 per cent).

Webstep recorded revenues in the second quarter of NOK 195.5 million, up from NOK 172.4 million in the second quarter last year. EBIT for the second quarter amounted to NOK 19.9 million, up from NOK 16.7 million in the second quarter last year. For the first half year, Webstep had revenues of NOK 389.8 million, up from NOK 355.4 million in the same period last year. EBIT ended at NOK 38.0 million, up from 29.7 million in the same period last year. Revenue growth was driven by increased headcount, higher utilization and higher hourly rates.

- I am pleased that Webstep has continued to grow in the second quarter. Our financial results are solid and the company has over the past year attracted many highly skilled consultants giving Webstep the capacity to grow further. I truly believe the company is well positioned to deliver a broad range of consultancy and IT services in a strong market, says CEO of Webstep ASA, Save Asmervik.

Webstep had 439 employees at the end of the second quarter, up by 4 from the previous quarter and up by 25 last twelve months.

The financial position 30 June was strong, with total equity of NOK 366.5 million (402.1), corresponding to an equity ratio of 61.0 per cent (67.8 per cent). Cash and cash equivalents 30 June were NOK 20.5 million (NOK 58.8 million). The Group has a Credit facility of NOK 110m in Norway and SEK 5m in Sweden.

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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. The Webstep Group employs approximately 400 employees in Norway and Sweden. The company offers its services to more than 200 customers annually and has been recognised for its work environment.

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