

# WEBSTEP

## Webstep ASA: First quarter results 2024

**Oslo, 23 May 2024:** Webstep ASA reports revenues of NOK 261.9 million (277.2) and EBIT of NOK 22.2 million (25.2) for the first quarter of 2024. The EBIT margin for the quarter was 8.5 per cent (9.1). Net profit for the first quarter was NOK 16.0 million (18.8).

- "Revenues have been negatively affected by a reduction in working days especially in Norway, owing to Easter occurring in the first quarter of 2024, while it was in the second quarter last year. EBIT is positively affected by the implemented cost reduction program, although offset by the decrease in revenues. The Webstep organisation has been through a quarter following efforts to streamline operations and increase efficiency, to ensure future profitability improvements. I'm looking forward to the next periods", Webstep CEO Kristine Lund says.

Webstep had 531 employees at the end of first quarter, a decrease of 26 employees compared to corresponding quarter last year.

Total equity on 31 March was NOK 378.0 million (419.5), corresponding to an equity ratio of 51.6 per cent (54.9). Cash and cash equivalents 31 March were NOK 42.7 million (76.8). The Group had a net free cash flow of NOK negative 31.7 million (positive 16.2) for the first quarter.

### Contact details for further information:

**Ida Amalie Oma**, CFO

**Cell:** +47 906 30 276

**Email:** [ir@webstep.com](mailto:ir@webstep.com)

**Website :** [www.webstep.com](http://www.webstep.com)

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.

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