



# **WPTG maintains strong profitable growth in H2 2023**

**White Pearl Technologies Group (WPTG) positive performance from the first half of 2023 continues into the second half. Group CEO Marco Marangoni highlights increase in margins attributed to cost efficiency and organic growth outcomes. This means that the company group expect the margins to remain within the targeted 12 to 14 percent range in the total year of 2023.**

H1 2023 witnessed 48 percent revenue growth over H2 2022 figures, exceeding SEK 116 million overall. This substantial organic expansion outcome exceeded targets and further validated the strength of WPTG's business model.

## **2023 Financial Projections**

Full-year revenues for 2023 are projected to grow at levels aligned with the H1. Profit margins are expected to remain healthy within the targeted 12-14 percent rate in net margin, in 2023.

“Our well-designed business model continues driving increasing revenues paired with improving margins,” remarked Group CEO Marco Marangoni. “Diligent cost optimization efforts combined with strategic investments to accelerate growth are key factors underpinning our success.”

## **H2 Financial Performance**

The improvement seen in year-to-date profit margins can largely be attributed to our sharpened approach to global cost management and strategic resourcing across delivery centers. We are observing steady revenue expansion that outperforms prior expectations. There is also a constant focus on heightening operational efficiency by streamlining systems and processes wherever viable. Ongoing performance monitoring enables rapid response to address any underperformance scenarios. We are also continually consolidating internal platforms to boost transparency and reduce duplicative technologies and workflows.

## **Global Talent Management**

Our Global Delivery Center model provides access to vast talent pools in a highly cost-optimized manner. We have established GDCs across India, South Africa, Egypt and Zimbabwe which are staffed with skilled professionals to secure quality capabilities at affordable wage rates. Our extensive bench strength and industry-leading capabilities in the utilities and energy sectors reinforce WPTG's positioning as a preferred transformation partner.

## **Revenue Stability**

A significant portion of WPTG's project contracts are structured as multi-year agreements, which lends predictable visibility into future revenue streams. After-sales maintenance and support services further augment dependable recurring revenue.

## **Growth Trajectory**

Strong and expanding demand for WPTG's offerings continues across currently served markets. There is also a continual focus on winning new contracts and introducing solutions to drive further expansion. Targeted M&A activity is helping enter high-potential new geographies like Sweden, UAE, Southeast Asia and Latin America. Our annual business planning process facilitates laying out both short and medium-term growth paths across the Group.

**WPTG reports half-year and annual financial results. The next annual report for FY 2023 is slated for release on March 31, 2024.**

*This information is such information that White Pearl Technology Group 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 9.00 CEST on the 1<sup>st</sup> of December 2023.*

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**About White Pearl Technology Group**

*White Pearl Technology Group, based in Stockholm and listed on Nasdaq First North Growth Market as WPTG, comprises of 28 companies, operating in the information technology space. They are diversified IT companies selling their own solutions and products, as well as services and products of third-party vendors. The group has a presence in thirty countries throughout the world. The current focus of the group's business is emerging markets and specifically Africa, Asia, the Middle East, and to a lesser extent, Latin America. [www.whitepearltech.com](http://www.whitepearltech.com)*