

White Pearl Technology Group AB Announces Q1 Trading Update

WPTG (SEK)	Q1 2024	Q1 2023	% YoY
Total Revenue	83,756,604	54,165,840	54.6%
Gross Profit	31,578,990	17,562,483	79.8%
EBITDA	10,091,175	7,786,794	29.6%
Net Profit After Tax	8,079,395	5,347,642	51.1%
EPS*	0.35	N/A	N/A

//

*As WPTG listed on Nasdaq First North in June 2023, through a reverse takeover, there is not a valid EPS comparison for Q1 2023.

White Pearl Technology Group AB (WPTG), today announced its preliminary results for the first quarter 1 January to 31 March 2024. Overall, it was very strong performance with revenue increasing by 54.6% from the corresponding period in 2023 to approximately 83.8 MSEK and Net Profit after Tax increasing by 51.1% to approximately 8.1MSEK.

The two best performing business sectors were Software Implementation and Support & Maintenance which together accounted for a majority of the growth. Additionally, the new business sector, Digital Innovation, accounted for approximately 11.3 MSEK of revenue in the quarter after the Ayima Group was consolidated from 26 February 2024. The full effect of the Ayima addition to the group will be shown in the next full quarterly report.

WPTG has taken the decision to produce full quarterly financial statements, instead of half-yearly financial statements, commencing from the H1/Q2 interim reporting period 1 January to 30 June 2024. The financial calendar has been updated to reflect this change.

This information is such that White Pearl is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the contact person set out below on 2024-04-15 8.30 CEST.

For further information, please contact:

Marco Marangoni, CEO, White Pearl Technology Group

E-mail: ir@whitepearltech.com, Phone: +598 93 370 044

Jenny Öijermark, IR-Manager, White Pearl Technology Group

E-mail: jenny.oijermark@whitepearltech.com, Phone: +46 707340804

The Company's Certified Adviser is Swedish North Point Securities AB.

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