



Webstep ASA: Fourth quarter and full year results 2021

Oslo, 17 February 2022: Webstep ASA reports revenue of NOK 218.8 million and EBIT of NOK 18.4 million for the fourth quarter, up 16.1 per cent and 68.9 per cent from the same period last year. Strong financial position and positive outlook support dividend proposal of NOK 1.70 per share.

Webstep recorded revenues in the fourth quarter of NOK 218.8 million, up 16.1 per cent from the same quarter last year. For the full year revenues increased by 12.3 per cent and ended at NOK 775.0 million in 2021. The revenue growth was mainly driven by an increased number of consultants, in addition to higher utilization and hourly rates.

EBIT for the fourth quarter amounted to NOK 18.4 million, up from NOK 10.9 million in the corresponding quarter 2020. EBIT for the full year amounted to NOK 65.9 million, up from NOK 50.0 million in 2020. The EBIT margin was 8.4 per cent (5.8 per cent) for the fourth quarter, and 8.5 per cent (7.2 per cent) for the full year. Net profit for the fourth quarter was NOK 13.3 million (NOK 7.8 million), and NOK 48.5 million (NOK 36.7million) for the full year.

Webstep had 478 employees at the end of 2021, an increase of 63 employees over the last twelve months.

- We are seeing growing revenues and improved profit, as well as better capacity than ever before. I am very pleased with our achievements, and proud that we grew by 63 employees last year, says CEO of Webstep ASA, Save Asmervik.

The financial position 31 December was strong, with total equity of NOK 393.7 million (NOK 380.2 million), corresponding to an equity ratio of 60.7 per cent (64.3 per cent). Cash and cash equivalents 31 December were NOK 46.7 million (NOK 39.7 million). The Group had a net cash flow of NOK 30.0 million (NOK -13.6 million) in the fourth quarter and NOK 7.0 million (NOK 14.3 million) for the full year.

The dividend policy remains unchanged, and the board of directors intend to propose a dividend of NOK 1.70 per share, representing 96 per cent of the annual net profit of the Group for 2021.

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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 470 employees in Norway and Sweden. The company offers its services to more than 250 customers annually and has been recognised for its work environment.