



WHITEPEARL
Technology Group AB

YEAR END REPORT

31st DECEMBER 2023

WHERE HUMAN CONNECTION MEETS TECHNOLOGY

Rapid Growth and Profit Momentum Continue for WPTG in 2023

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White Pearl Technology Group (WPTG) achieved strong growth for the year, with Net Revenue increasing by 31.3% to SEK 239.6M and Net Profit after Tax surging 71% year-on-year to SEK 28.4M. WPTG's strong 2023 performance demonstrates the resilience of its diversified business model and global delivery capabilities, despite challenging economic conditions worldwide. The Group's revenue growth was entirely organic, as no acquisitions were completed during the reporting period.

H2 - July to December 2023

- Net revenue amounted to SEK 122.7M (104.0M in H2 2022)
- EBITDA was SEK 16.0M (7.6M)
- Net Profit after tax for the period was SEK 12.1M (4.3M)
- At the end of the period the cash at hand amounted to SEK 11.2M (7.7M)
- Earnings per share basic and diluted was SEK 0.49 (-0.044)

Full Year - January to December 2023

- Net revenue amounted to SEK 239.6M (182.5M in FY 2022)
- EBITDA was SEK 33.8M (20.4M)
- Net Profit after tax for the period was SEK 28.3M (16.6M)
- Earnings per share basic and diluted was SEK 0.79 (-0.117)
- At the end of the period the cash at hand amounted to SEK 11.2M (7.7M)
- Net Cash Flow from operating activities was SEK 7.2M (9.2M)

71%

PROFIT GROWTH!

Underpinned by robust demand for digital transformation, WPTG delivered broad-based revenue expansion across all business segments in the second half of 2023.



Financial Commentary

- In the second half of 2023, WPTG maintained steady business momentum seeing an 18% revenue increase against the same period last year. Revenue reached SEK 122.7M, versus SEK 104.0M in the second half of 2022.
- Cash and cash equivalents amounted to SEK 11.2M (2022: 7.6M).
- Accounts Receivable amounted to SEK 66.9M (2022: 40.9M). The large increase in the Accounts Receivables year on year is due to the increase in milestone-based projects that carry a longer cash conversion cycle due to quality assurance checks. The typical length of this cycle is between 60-120 days, resulting in a corresponding increase in debtor days. Days Sales Outstanding (DSO) values saw a slight improvement during 2023 despite the increased Revenue and Accounts Receivables.
- EBITDA, grew 65.8% to SEK 33.8M in 2023, compared to SEK 20.3M in the same period last year. More efficient delivery of services contributed to increased net margin and therefore earnings expansion.
- Net Cash Flows from operating activities amounted to SEK 7.2M for the year. The change in Working Capital increased by SEK 23.5M primarily due to increased project revenue. Net cash increased to SEK 11.2M for the reporting period.
- Earnings per Share (EPS) for the full year ending 31st Dec 2023 was SEK 0.79.
- Total equity amounted to SEK 72.3M, including issued share capital of SEK 0.5M. The equity ratio was 64.2 (2022: 50.0) percent.

The number of shares at the end of the reporting period 31 December 2023 is 24,124,048 (45,091,858).

The average number of shares for the reporting period 1 January 2023 to 31 December 2023 was 34,232,036 (45,091,858). The average number of shares for the period 1 July 2023 to 31 December 2023 was 24,124,048 (45,091,858).



CEO Comments

Dear Shareholders,

As we celebrate our first year as a public company, I couldn't be more proud of the WPTG team's hard work, dedication, and resilience. Despite facing market and geopolitical challenges as well as macroeconomic volatility, we've delivered outstanding results that we're excited to share with you. Our business model has proven its strength, with organic growth showcasing the sustainability of our diverse solutions and global reach. The trust our clients have placed in us through major deals is a testament to your confidence in our journey - a confidence we're determined to reward.

In 2023, our purely organic growth drove an impressive 31% increase in Net Revenue, confirming the high demand for our digital transformation expertise. Our 70%+ net profit growth allowed us to invest in cutting-edge capabilities like cloud, AI, and machine learning. By optimizing our resources and processes, we improved our margins from 9% to 11.8% while navigating inflation. Our focus on operational excellence and continuous improvement sets us up for ongoing profitability.

Our teams combine their expertise to swiftly tackle complex global client challenges. By merging local insights with our leadership's proven methods, we scale innovations worldwide. Partnerships in complementary areas enhance our core offerings and expand our comprehensive solutions to support companies' digital transformations.

We're thrilled about our planned acquisition of Ayima, a digital marketing leader, and our majority stake in Ataraxy, an AI and UX specialist. These moves expand our geographic presence and bring unique capabilities. Ayima allows us to combine search, content, and e-commerce with our digital solutions for immediate growth in Europe and North America. Ataraxy positions us to meet the growing demand for customer-centric AI and UX innovations in Latin America.

Our current strategic focus is on expanding our offerings across Europe, North America, and Latin America, while also growing our capabilities in Asia and the Middle East.

As we look ahead to 2024, we see exciting opportunities and new ventures that will turn our long-term vision into shareholder value. Our goal is to build a shareholder base that grows alongside WPTG over time. I'm confident that you will continue this digital technology journey with my team and me.

Sincerely

A handwritten signature in black ink that reads "Marco Marangoni". The signature is written in a cursive, flowing style.
















Marco Marangoni

CEO, White Pearl Technology Group AB

Our Customers

Key Customers

WPTG's current industry focus and customers are primarily within the Financial Services, Manufacturing, Industrial and Public Sector/ Government sectors. We are proud to have built an impressive customer portfolio across industries and geographies.

Key Events

Key Events During the Reporting Period

- Order over SEK 20M from an African municipality for IT modernization.
- The multi-year project worth SEK 27M was begun by an Ethiopian subsidiary for two major institutions implementing ERP solutions.
- Selected as an IT support partner by a large African Municipality for optimizing essential systems.
- WPTG secured a 2-year, SEK 3.4M deal from a major North Indian power utility for supporting vital operations.
- Four Letters of Intent (LOI) were signed in the period with potential acquisitions, one has closed and discussions continue with two.
- White Pearl Technology Group launched a strategic talent expansion plan across its Global Delivery Centers, estimating around 15% incremental impact at the group level, as it aggressively builds specialized competencies and youth skills while ensuring positive community impact.

Key Events After the Reporting Period:

Takeover Bid of Ayima

- In Q1 2024, WPTG announced the bid to acquire Ayima, a leading listed global digital marketing solutions provider headquartered in Sweden. The acquisition will bring Ayima's revenues of over 130 million SEK into the WPTG group. Combined with WPTG's existing turnover, this deal increases WPTG's overall revenue scale by over 60%. It also bolsters WPTG's presence across Europe and North America.
- WPTG has announced a public offer to the shareholders of Ayima Group to acquire all shares in Ayima Group.

Acquisition of Ataraxy Digital

- WPTG acquired a 50% share of Ataraxy Digital, a Latin America-based digital solutions company. This expands WPTG's portfolio in fast-growing Latin American markets. It also helps grow hardware manufacturing partnerships in India and China.

This is White Pearl Technology Group

Diversified IT Solutions and Services

Headquartered in Stockholm and listed on the Nasdaq North Growth Market in June 2023, White Pearl Technology Group (WPTG) is a diversified ICT (Information and Communication Technology) services and solutions company. With a global focus on Emerging Markets and the Developing World, the WPTG model provides diversification in all relevant spheres of the business model (solutions, geographies, technologies and products), the Group has diversified into selling its own solutions and products as well. The founding idea of WPTG was to position itself as a key enabler of digitally transforming societies and businesses. We provide IT solutions and services that are based on the latest trends in digital technology such as AI, IoT and cloud computing.

Services and Solutions

WPTG provides solutions and services in the following ICT domains.

- **ICT Services:** The general ICT services market ranges from cloud hosting services, security services, and network and desktop support to complex services related to managing IT infrastructure in a customer's business.
- **System Integration Services:** Within the global systems integration market, WPTG provides services in assisting customers to implement ERP solutions to manage and run their business operations ranging from finance, manufacturing, warehouse management, and human capital management to customer relationship management. WPTG integrates third-party vendor solutions from Oracle, Microsoft, NetSuite, SAP, Infor and Unit 4.
- **Hardware:** Within the computer hardware market, WPTG sells hardware infrastructure to customers to enable their ICT technology solutions. Laptop and desktop computers, servers and network infrastructure form the core offering in this space. WPTG resells hardware and solutions from IBM, DELL, Apple, CISCO and HP.
- **Business Software:** The business software and services market is segmented based on end-users and solutions. WPTG companies have reseller rights to many third-party software solutions. WPTG has also developed their own solutions which service significant sectors of the market from SMEs to Large Enterprises.
- **Digital Innovation:** Companies in the Group help significant customers globally on their Digital Transformation journeys by providing Digital Marketing, Web, Online Business Solutions, Technology Optimization and Digital Service Migration (e.g. HR, Recruitment, and Finance)

WPTG plans to expand into Business Process Outsourcing (BPO) and Technology Software Management in the forthcoming year, which will create new segments of growth and income whilst adding more services to the customer portfolio.

Locations and Subsidiaries

WPTG has a presence in 30 countries across the Globe with a predominant focus on Emerging Markets (Africa, Middle East, Asia and Latin America) as well as an expanded presence in the USA, Canada and the UK.

Building on this momentum, in the next 12 months, WPTG plans to continue expansion in Latin America and Asia/Australia while shifting our acquisition focus towards Nordics, US and UK.

This is White Pearl Technology Group

Geographic Presence

WPTG has offices in 17 countries and a significant satellite presence in the other 13 locations (legal entity, staff, sales structures and/or customer engagements) currently. WPTG expands its physical presence network almost monthly based on customer requirements, acquisitions and identification of specific market opportunities.

The majority of the subsidiaries in the Group are 100% owned. The group has also amassed significant majority stakes in Companies across the world that feed into the Strategy. It is a stated objective of the group to expand through acquisition and WPTG will continue looking at acquiring ownership (50% upwards) in Companies that enhance geographical presence in key targeted markets, solution capability, key customer acquisition and people skill augmentation requirements.

Our three Global Delivery Centers allow WPTG to combine global expertise, best practices and talent at scale while retaining contextualized regional customer assistance - maximizing value for clients we partner with.

At its core WPTG is a people-driven organization with over 650 staff and consultants providing key skills to our global customer base. WPTG delivers value to its customers by using low-cost high-skill locations such as Egypt, India, and Africa.

Key Brands and Companies

OTT: Empowers small to large businesses with digital adoption initiatives by implementing and maintaining their ERP and IT landscape. Operates across Africa.

ITNT: Delivers software engineering, cloud services, digital infrastructure build and IT managed services. Operates in Southern Africa. **ECC:** Driving operational excellence utilizing SAP Enterprise Solutions and Managed Cloud with a core focus on the Aviation and Manufacturing industries. Predominant focus on the Middle East. **Brontobyte:** Has deep industry focus and expertise to deliver solutions for the Utilities, Oil & Gas and Public Sector Industries. Focusing on India and the Middle East.

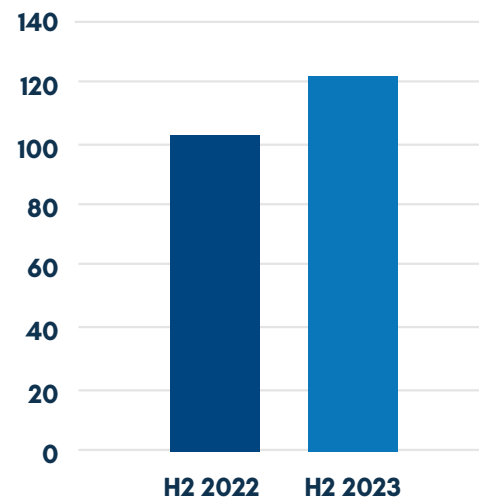
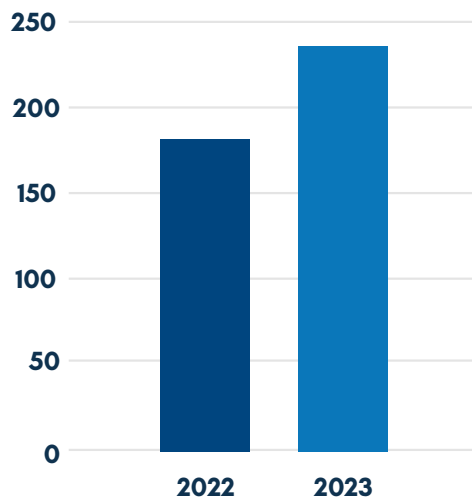
Axsys: Simulation, modelling data science and intelligent construction design. Operates in Southern Africa.

Altura: Delivers Cloud HR solutions accelerating talent optimization leveraging leading platforms. Focuses on India, the Middle East, the USA and Australia.

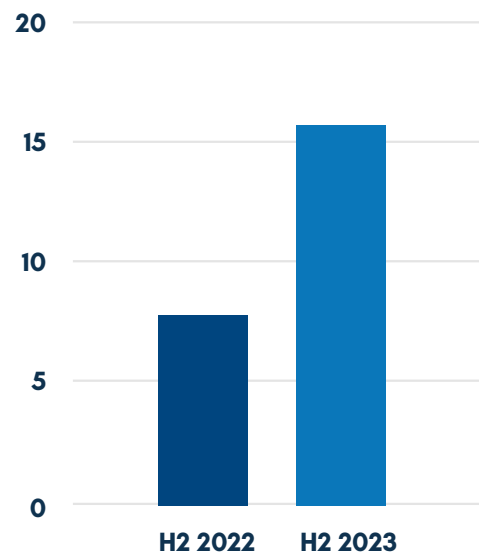
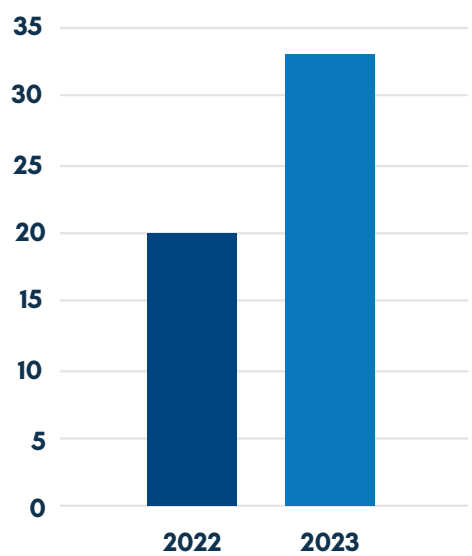
ERPST: Delivers customized enterprise platforms and e-governance solutions for public sector agencies leveraging SAP, Unit4 and emerging technology partnerships. Operates in Ethiopia, Kenya, UAE and Sweden.

Financial Overview – Revenue and EBITDA

REVENUE (MSEK)



EBITDA (MSEK)



Statement of Comprehensive Income

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White Pearl Technology Group AB

Income Statement Comparison

Figures in SEK

	Notes	FY 2023	FY 2022	H2 2023	H2 2022
Revenue	3	239 582 075	182 505 775	122 706 237	104 028 368
Direct Expenses		(151 475 519)	(116 055 414)	(72 209 123)	(64 460 050)
Gross Profit		88 106 556	66 450 361	50 497 114	39 568 318
Other Income		434 336	-	(189 778)	82 610
Operating Expenses		(16 944 627)	(13 853 320)	(8 661 487)	(10 755 048)
Personnel Cost		(36 965 679)	(31 651 959)	(24 787 760)	(21 003 966)
Other Administrative Expenses		(876 549)	(588 231)	(497 342)	(176 632)
EBITDA		33 754 037	20 356 851	16 360 747	7 715 282
Depreciation & Amortization		(598 476)	(932 919)	(306 004)	(588 661)
EBIT		33 155 561	19 423 932	16 054 743	7 126 621
Net Interest Expense		(435 073)	21 533	(66 316)	32 188
Other comprehensive Income					
Translation Loss		(930 543)		(562 482)	-
Impairments & Reversals		198 245	(74 846)	198 245	(74 846)
Profit Before Tax		31 988 190	19 370 619	15 624 190	7 083 963
Current Tax		(3 652 958)	(2 804 032)	(3 500 482)	(2 804 032)
Net Profit After Tax		28 335 232	16 566 587	12 123 708	4 279 931
Non Controlling Interest		1 362 391	86 329	329 549	(435 053)
Result for the period attributable to the parent company's shareholders		26 972 841	16 480 258	11 794 159	4 714 984

Statement of Financial Position

Statements of Financial Position

Figures in SEK	Notes	Group 2023	Group 2022
Assets			
Non-current assets			
Property, plant and equipment		1,428,487	2,888,035
Intangible assets	1	34,049,374	46,960,670
Investment in associates		15,951,587	15,951,587
Deferred tax assets		2,571,017	419,648
Loans receivable		1,133,454	1,152,266
Total non-current assets		55,133,919	67,372,206
Current assets			
Work in progress		19,502,021	18,400,602
Trade and other receivables		66,930,130	40,931,900
Cash and cash equivalents		11,223,140	7,683,004
Total current assets		97,655,291	67,015,506
Total assets		152,789,210	134,387,712
Equity and liabilities			
Equity			
Stated share capital		508,728	283,930
Retained income		70,460,805	43,487,964
Total equity attributable to owners of the parent		70,969,533	43,771,894
Non-controlling interests		1,362,391	86,329
Total equity		72,331,924	43,858,223
Liabilities			
Non-current liabilities			
Loans payable	2	40,200,881	57,468,598
Current liabilities			
Trade and other payables		36,523,402	29,523,475
Current tax liabilities		3,733,003	3,537,416
Total current liabilities		40,256,405	33,060,891
Total liabilities		80,457,286	90,529,489
Total equity and liabilities		152,789,210	134,387,712

Statement of Changes in Equity – Group

White Pearl Technology Group AB

(Registration Number 556939-8752)

Consolidated Financial Statements

Statements of Changes in Equity - Group

Figures in SEK	Issued capital	Retained income	Attributable to		Total
			owners of the parent	Non-controlling interests	
Balance at 1 July 2022	283,930	38,686,651	39,970,581	521,382	39,491,963
Changes in equity					
Profit for the period (H2 2022)	-	4,801,313	4,801,313	(435,053)	4,366,260
Total comprehensive income for the period	-	4,801,313	4,801,313	(435,053)	4,366,260
Balance at 31 December 2022	283,930	43,487,964	43,771,894	86,329	43,858,223
Balance at 1 January 2023	283,930	43,487,964	43,771,894	86,329	43,858,223
Changes in equity					
Profit for the period (H1 2023)	-	15,178,682	15,178,682	1,032,842	16,211,524
Total comprehensive income for the period	-	15,178,682	15,178,682	1,032,842	16,211,524
Balance at 30 June 2023	283,930	58,666,646	58,950,576	1,119,171	60,069,747
Balance at 1 July 2023	283,930	58,666,646	58,950,576	1,119,171	60,069,747
Changes in equity					
Profit for the period (H2 2023)	-	11,794,159	11,794,159	329,549	12,123,708
Total comprehensive income for the period	-	11,794,159	11,794,159	329,549	12,123,708
Increase through other contributions by shareholder	224,798	-	224,798	-	224,798
Other	-	-	-	(86,329)	(86,329)
Balance at 31 December 2023	508,728	70,460,805	70,969,533	1,362,391	72,331,924

Figures in SEK	Issued capital	Retained income	Attributable to		Total
			owners of the parent	Non-controlling interests	
Balance at 1 January 2022	283,930	27,007,706	27,291,636	-	27,291,636
Changes in equity					
Profit for the year	-	16,480,258	16,480,258	86,329	16,566,587
Total comprehensive income for the year	-	16,480,258	16,480,258	86,329	16,566,587
Balance at 31 December 2022	283,930	43,487,964	43,771,894	86,329	43,858,223
Balance at 1 January 2023	283,930	43,487,964	43,771,894	86,329	43,858,223
Changes in equity					
Profit for the year	-	26,972,841	26,972,841	1,362,391	28,335,232
Total comprehensive income for the year	-	26,972,841	26,972,841	1,362,391	28,335,232
Increase through other contributions by shareholder	224,798	-	224,798	-	224,798
Other	-	-	-	(86,329)	(86,329)
Balance at 31 December 2023	508,728	70,460,805	70,969,533	1,362,391	72,331,924

Statement of Cash Flows

White Pearl Technology Group AB

Cash Flow Statement - Comparison

	FY 2023	FY 2022	H2 2023	H2 2022
Cash flows from operations				
Profit for the year	28 335 232	16 566 587	12 123 708	4 279 931
Adjustments to reconcile profit				
Adjustments for income tax expense	3 652 958	2 804 032	3 500 482	1 639 431
Adjustments for finance income	-86 831	-81 405	66 107	-
Adjustments for finance costs	521 904	59 872	132 423	-119 620
Adjustments for increase in work in progress	-1 101 419	-460 017	-3 328 717	741 412
Adjustments for increase in trade accounts receivable	-26 277 951	-1 764 276	17 574 509	-8 133 309
Adjustments for decrease in other operating receivables	279 721	-	549 744	-
Adjustments for increase/(decrease)in trade accounts payable	5 895 489	-5 634 852	-22 727 572	615 203
Adjustments for increase in other operating payables	1 104 438	-	-8 072 768	-
Adjustments for depreciation and amortisation expense	598 476	932 919	306 000	582 385
Adjustments for impairment losses recognised in Profit or Loss	-198 245	74 846	-	-
Total adjustments to reconcile profit	-15 611 460	-4 068 881	-11 999 792	-4 674 498
Net cash flow from operations	12 723 772	12 497 706	123 916	-394 567
Interest received	86 831	81 405	66 107	-87 240
Income taxes paid	-3 457 371	-3 376 729	3 031 227	-145 765
Deferred tax impact of other comprehensive income	-2 151 369	-	296 357	1 624
Net Cash Flow from Operating activities	7 201 863	9 202 382	3 517 607	-625 948
Cash flows from investing activities				
Other cash receipts from sales of interests in associates	-	706 246	-	-
Proceeds from sales of property, plant and equipment	861 072	-	104 903	782 711
Purchase of property, plant and equipment	-	-222 899	-	-
Purchase of other financial assets	18 812	1 276 417	-7 066 432	-3 997 159
Other inflows(outflows) of cash	-2 652 568	-2 794 766	5 890 411	2 607 876
Impairments of intangible assets/goodwil	14 676 977	38 834 852	14 676 977	38 834 852
Cash Flow from investing activities	12 904 293	37 799 850	13 605 859	38 228 280
Cash flows used in Financing activities				
Proceeds from issuing shares	224 798	-	-	-
Proceeds from other financial liabilities	-1 393 692	-9 267 802	-1 393 692	1 276 374
Interest paid	-521 904	-59 872	132 423	-119 621
Other inflows (outflows) of cash	-14 875 222	-38 760 006	-14 875 222	-38 760 006
Cash flows used in financing activities	-16 566 020	-48 087 680	-16 136 491	-37 603 253
Net increase/(decrease) in cash and cash equivalents	3 540 136	-1 085 448	986 975	-921
Cash and cash equivalents at beginning of the year	7 683 004	8 768 453	10 236 165	7 683 926
Cash and cash equivalents at end of the year	11 223 140	7 683 005	11 223 140	7 683 005

Notes to the Financial Statements

Note 1: Intangible assets: the reduction in the value of Intangible Assets for the period was due to the sale of non-core assets. Please refer to note 2.

Note 2: Loans Payable reduced by SEK 14.8M in the period and there was a corresponding reduction in Intangible assets. This was due to the sale of non-core IP (software) assets to the loan holder, with the consideration credited against the outstanding loan balance.

Loan Breakdown

- Net debt SEK 40.2M
- Interest-bearing bank loan of SEK 5M, payable in 2028. The applicable interest rate is 11% per annum.
- Non-Interest bearing shareholders loan of SEK 33M, payable in 2027.
- Other loan instruments of Approx SEK 2.4M from various financial institutions in India and South Africa, bearing interest at variable rates ranging from 9% to 12% per annum.

Note 3: Breakdown of revenue

	2022	2023	FY 2023	FY 2022	YOY TREND
Implementation Services	31%	33%	80,020,413	56,941,804	41%
Hardware Sales	20%	19%	44,801,848	36,390,995	23%
Support & Maintenance	44%	44%	104,936,949	80,310,108	31%
Cloud Subscriptions	5%	4%	9,822,865	8,862,868	11%
	100%	100%	239,582,075	182,505,775	

FX Variation

Foreign Exchange Loss: Our businesses in emerging markets have significant exposure to foreign currency fluctuations. During the reporting period, foreign currency depreciation losses from Egypt amounted to SEK 0.37M while businesses in India contributed to a gain of SEK 0.009M. Net foreign exchange loss for the period was SEK 0.361M.

Translation Loss: Since WPTG's operational and reporting currencies are different, the changes in foreign exchange for SEK versus the other operational currencies amounted to a translation loss of SEK 0.93M at the end of the reporting period.

Work in Progress (WIP)

For the ICT Industry, work in progress (WIP) refers to work completed but not yet invoiced. Due to the milestone-based nature of Implementation services and contracting with customers, a portion of the work completed is invoiced only when project milestones have been achieved and approved by the clients. Thus, a WIP assessment is made and accounted for in the financials. Costs incurred in producing this WIP are fully accounted for in the costs of sales and expenses, and this is the standard that has been applied to this set of accounts.

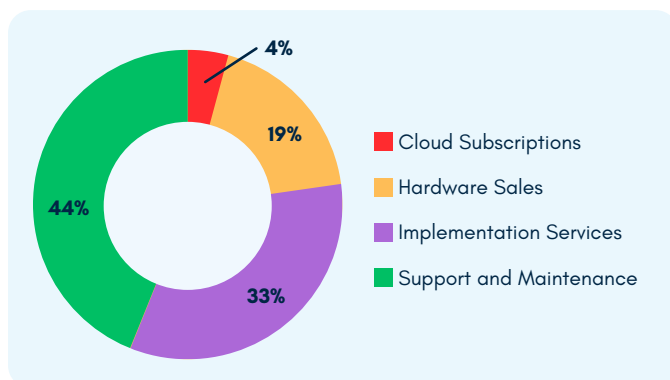
Corporate Snapshot

Financial Highlights from 1 July to 31 December 2023:

In the second half of 2023, WPTG delivered excellent revenue growth of 18% over the previous period to reach SEK 122.7M. The year-on-year growth for 2023 was 31% reaching SEK 239.5M.

This robust expansion was driven by WPTG's diversified business portfolio:

% Revenue by Line of Business



WPTG Share Capital and Ownership:

As at 31 December 2023, WPTG's issued share capital stands at SEK 508,729. This is distributed into 23,124,048 registered shares with a value of SEK 0.022 per share.

The shareholder mix includes diverse institutional and individual investors contributing expertise to the company's development.

Dividend Policy and Future Outlook:

Currently, in a high-growth stage, WPTG focuses on investing in long-term strategic expansion plans rather than providing dividends.

The board, after careful consideration of business needs and growth plans, is suggesting not issuing a dividend payment to shareholders this year. However, this proposal requires an official vote by shareholders during the upcoming Annual General Meeting (AGM) to become binding.

The Largest Shareholders as of 31st December 2023 are as Follows:

SHAREHOLDERS	CLASS A	CLASS B	%
Bendflow Pty Ltd		6,809,489	29.45%
Webbleton Holding Ltd		6,809,489	29.45%
Prosol Project Management Services Co. Llc		1,279,800	5.53%
Fortuner SA Ltd		1,239,720	5.36%
Others	24,899	6,960,651	30.21%

DS Plattformen Share Capital Corresponding Periods.

Amount of shares at the end of the year 31 December 2022, and as of June 2022 was 45 091 585. For the financial year 2022, the earnings per share after tax amounted to SEK -0.12 (1.02). The number of outstanding shares is 45,091,858, of which 373,332 are of series A and 44,718,526 are of series B. The B-shares were listed for trading on NGM Nordic SME. DS Plattformen's net asset value at the end of the reporting period was SEK 0.04 per share.

Corporate Snapshot

Financial Targets Considerations:

WPTG management remains confident of expansive growth in 2024. Profit margins are expected to increase from operational efficiencies and new product additions.

Supported by current orders, acquisitions done in 2024 and deal pipeline - we aim for 30 to 40% revenue expansion representing confidence in momentum sustaining. However, rather than forecasts, the projections reflect dedication to progress.

Influencing considerations consist of inflationary consequences, foreign exchange movement risks, and talent recruitment, retention and operational costs challenges.

AGM 2023 and Governance Transition:

The Annual General Meeting held on April 11, 2023, in Stockholm marked a pivotal moment. The acquisition of White Pearl Holdings Chairman Sven Otto Littorin assumed duties. Anna Jiffer, Marco Marangoni and Mark Nycander Ali joined the board.

IFRS:

Our interim consolidated financial statements have been prepared under International Financial Reporting Standards (IFRS) for interim reporting, as endorsed by the EU.

PDMR and Ethical Practices:

Demonstrating ethical integrity, no transactions with related parties occurred during the reporting period, underscoring WPTG's commitment to transparent and responsible practices.

As WPTG steers through a landscape of growth and opportunity, these insights provide a glimpse into the group's operational strength, financial performance, and strategic outlook.

Financial Calendar:

EVENT	DATE
H2 REPORT 2023	26 FEBRUARY 2024
YEAR END REPORT 2023	22 MARCH 2024
AGM - ANNUAL GENERAL MEETING	26 APRIL 2024
QUARTERLY FINANCIAL UPDATE (NOT A REPORT)	31 MAY 2024
HI REPORT 2024	30 AUGUST 2024
QUARTERLY FINANCIAL UPDATE (NOT A REPORT)	22 NOVEMBER 2024

The reports can be downloaded from www.whitepearltech.com or requested from ir@whitepearltech.com

Board of Directors & CEO, WPTG

This report has been reviewed but not audited by the company's auditors.

This information is information that WPTG (publ) is obliged to make public under the EU Market Abuse Regulation (MAR). The information was submitted through the agency of the above contact person for publication on 26 February 2024.

Note: This report is published in Swedish and translated into English after publication. In case of variations in the content between the two versions, the Swedish version shall govern.

Company Structure

White Pearl Technology Group AB(publ)SE

Abacus Solutions
(100%) AI (dormant)

Altura Africa (100%)
KE

Altura Consulting
(100%) IN

Altura Consulting
(100%) ZA

Axsys Projects
(100%) ZA

Brontobyte (100%)
AE

Brontobyte
Technologies (100%)
IN

Bronto Tech Integra
(51%) IN

Cloud Consulting
Services (100%) EG

ERP Software
Technologies (50%)
ET

ERP Technology
(50%) AE

Experienced
Certified Consulting
(100%) EG

Finstar Private (70%)
ZA

ITNT (70%) ZA

KBS SA (100%) ZA

Lineris Bilgi
Sistemleri (100%) TR

Lineris Solutions LLC
(100%) AE (dormant)

Lineris Technologies
(100%) ZA

New Digital Furtue
(100%) EG

OTGS (100%) ZA

OTT (100%) BW

OTT Enterprises
(100%) IN

OTT International
(100%) AE

OTT (100%) KE

OTT Middle East
(100%) AE (dormant)

OTT (100%) MW

OTT Tech Inc (100%)
AE

OTT University (100%)
ZA

OTT (100%) ZM

Rainmakers Cafe
(100%) ZA



White Pearl Technology Group (WPTG) is a leading global technology company at the forefront of enabling digital transformation for organizations worldwide. Headquartered in Stockholm, Sweden and with over 28 offices across Europe, Asia, Africa, the Middle East and Latin America, WPTG empowers businesses to adapt and thrive in the digital age. With over 650 technology professionals in independent subsidiaries across a common brand. WPTG has been listed on the Nasdaq First North Growth Market since 2023. The Certified Adviser is Swedish North Point Securities.



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