

Press release 9 December 2015

Clas Ohlson six-month report 2015/16

Second quarter

- Sales increased by 2% to 1,846 MSEK (1,814), 5% in local currencies
- Operating profit declined by 5% to 145 MSEK (151)
- Profit after tax fell by 4% to 111 MSEK (116)
- Earnings per share declined by 4% to 1.76 SEK (1.84)
- The company's 200th store was opened in Karlstad, Sweden, in August
- The first new small-format store was opened in St Albans in the UK
- The store portfolio was expanded by three new stores (net)

Six months

- Sales increased by 5% to 3,616 MSEK (3,457), 6% in local currencies
- Operating profit declined by 1% to 250 MSEK (253)
- Profit after tax fell by 1% to 192 MSEK (194)
- Earnings per share declined by 1% to 3.03 SEK (3.07)
- Cash flow from operating activities amounted to 322 MSEK (272)

Events after the end of the reporting period

- In November, sales increased by 8% to 809 MSEK (746), 11% in local currencies

CEO's comments

“A stable quarter and a good start to Christmas shopping

During the second quarter, we noted a stable sales trend, and I am very pleased with the good start to the Christmas shopping season, with November sales figures breaking new records. As expected, we were also impacted by significant challenges created by currencies during the quarter, although we successfully limited the negative effect on earnings by taking compensating measures.

Sales in the second quarter increased by 5 per cent in local currencies. We reported a slightly weaker performance in August, but a strong trend in the following two months, which combined to result in yet another sales record for Clas Ohlson.

During the second quarter, we have been focusing on reducing the effect of the significantly stronger USD and the weak NOK, for example by a positive sales mix and enhanced cost efficiency. Despite continued currency challenges, we are now closing the quarter with earnings almost on a par with the preceding year's level.

Favourable sales trend in November

Today, we are also reporting on the first month of the third quarter and a highly favourable start to Christmas shopping. Sales in November increased by 8 per cent to 809 MSEK, with a particularly favourable performance in Finland where sales increased by 19 per cent in local currency.

New store format and further expansion

During the quarter, we opened a number of new stores, with the inauguration of our 200th store being a particularly memorable milestone. We also opened the first stores of our new small-format concept in St Albans and in Ealing, London, as the next stage of the optimisation of the UK store network.

In the autumn, we were honoured to be recognised for our product range, our prices and our personnel. It is wonderful to see that our customers appreciate what we do and we are soon to have the pleasure to welcome our two millionth member to Club Clas.”



Press and analyst conference

A press and analyst conference will be held on Tuesday, 9 December at 08:30 a.m. at Clas Ohlson's store at Drottninggatan 53 in Stockholm and can also be followed on about.clasohlson.com or www.financialhearings.com

For more information please contact:

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Clas Ohlson was founded in 1918 as a mail order business based in Insjön, Sweden. Today, the company offers products and services for the small everyday practical problems, in five countries via its over 200 stores and web shops. Clas Ohlson offers a wide range of affordable products in five product areas: Hardware, Electrical, Home, Multimedia and Leisure. The company is listed on the Nasdaq Stockholm, has sales of 7.5 billion SEK and over 4,700 employees. Visit Clas Ohlson at www.clasohlson.com.