

## Clas Ohlson interim report Q3 2024/25

### *Strong delivery throughout the quarter*

#### **Third quarter – 1 November to 31 January**

- Net sales amounted to 3,859 MSEK (3,412), an increase of 13%, of which 13% relates to organic growth and 0% to currency effects
- Online sales amounted to 717 MSEK (589), an increase of 22%
- Operating profit amounted to 553 MSEK (422\*)
- Profit after tax totalled 426 MSEK (321)
- Earnings per share was 6.72 SEK (5.07)

#### **Nine months – 1 May to 31 January**

- Net sales amounted to 9,284 MSEK (8,065), an increase of 15%
- Online sales amounted to 1,738 MSEK (1,139). Excluding Spares Group, online sales amounted to 1,112 MSEK (960), an increase of 16%
- Operating profit amounted to 1,063 MSEK (651\*)
- Profit after tax totalled 802 MSEK (468)
- Earnings per share was 12.65 SEK (7.39)

#### **Events after the end of the reporting period**

- Net sales in February amounted to 715 MSEK (686), an increase of 4%, of which 5% relates to organic growth and -1% to currency effects

\* Adjusted operating profit in Q3 previous year totalled 425 MSEK, excluding non-recurring items of 3 MSEK

Adjusted operating profit in the nine-month period the previous year totalled 856 MSEK, excluding non-recurring items of 205 MSEK

**CEO Kristofer Tonström comments on third quarter 2024/25:**

The third quarter of the financial year includes the important Christmas trading period and I am proud of how the whole organisation pulled together to exceed last year's record sales. But just as impressive was the team's ability to quickly transition from a busy Christmas sales period to deliver strong sales in January as well. In total, net sales in Q3 amounted to SEK 3.9 billion and the organic sales increase was 13 per cent. Operating profit was the best ever for a third quarter: SEK 553 million, and the operating margin increased to 14.3 per cent. Free cash flow in the quarter amounted to almost SEK 1.2 billion, which is a clear increase compared to the previous year.

The positive development has continued in February with an organic sales increase of 5 per cent, despite a negative calendar effect of 4 per cent relating to last year's leap year. It is also gratifying that customer satisfaction, measured in NPS, remains at a very high level (55) even as sales and customer traffic increase. The continued increase in the number of customers is also reflected in the Club Clas loyalty programme, which now has more than 5.8 million members.

**Good development in existing as well as recently opened stores**

The work of building a more robust store network continues with updates and rebuilds to create the best possible conditions for continued growth. In addition, three new stores will be opened in the fourth quarter, which means that the store network will have increased by a net of 11 new stores in 2024/25. This is in line with the ambition to open around 10 new stores net during the year. In Q3, sales in comparable units contributed 9 per cent of the organic sales increase, while new stores contributed 4 per cent. The ambition for the 2025/26 financial year is to continue the store expansion at the same pace as during the two previous years.

**Online an increasingly clear competitive advantage**

E-com continues to be a profitable growth driver. Customers appreciate the availability of stores in attractive locations and an online store with multiple delivery options and a broader product range. One example of the development of the online customer experience is the launch of AI summaries of customer reviews to provide customers with even more transparency and service regarding our products. In January, Clas Ohlson was also named the best e-commerce company in the *Digital Leaders in Sweden 2025* survey conducted by the consulting firm BearingPoint. In the motivation for the award, both delivery options and customer interaction were emphasised, with maximum points for customer support via live chat and telephone. Overall, sales increased by 25 per cent at [www.clasohlson.com](http://www.clasohlson.com) in the quarter. Spares Group also had a strong development in Q3 with a sales increase of 14 per cent. Spares also took a new step as Batterierxperten in February opened up sales on the Danish market.

**A relevant and needs-driven assortment**

With new ways of working, we are phasing in new products more quickly than before, and with a more up-to-date range we are driving relevance and customer traffic. By building knowledge, breadth and depth in carefully selected product niches, we always have new, smart solutions to customers' everyday problems, and with a mix of external and own brands, we can offer a price ladder in most product categories. This spring's launch of a new range of battery-powered tools and gardening equipment under our own brand, along with the fact that we are the first retail chain to offer Husqvarna gardening equipment, is a current example of how we can meet customers' needs regardless of the economic situation and requirements.

**Full focus on our proven business model**

Our response to the continued uncertain market climate and a persistently tough competitive situation is, as before, to focus on things we can influence ourselves. We can see that the strategy centred on assortment, brand and customer meeting is yielding results, not least because we are sharpening internal processes parallel with our growth initiatives, maintaining good cost control and responding quickly to changing conditions. For example, we have been able to offset the previous sharp increase in cost for sea freight with lower costs in other parts of the supply chain and at the same time succeeded well in our work on price and product mix, which had a positive impact on the margin.

We are now looking forward to a spring with more and better Clas Ohlson stores and a really strong customer offering. See you in stores and online!

**Webcasted presentation today at 9.00 a.m.**

President and CEO Kristofer Tonström and CFO Pernilla Walfridsson will comment on the report at 9:00 CET today at a webcasted presentation. The presentation will be held in English and is followed by a Q&A session.

If you wish to participate via webcast, please use the link below. Via the webcast you are able to ask written questions. [Link to webcast.](#)

If you wish to participate via teleconference please register on the link below. After registration you will be provided phone numbers and a conference ID to access the conference. You can ask questions verbally via the teleconference. [Link to teleconference.](#)

An on-demand version of the webcast will be available at [about.clasohlson.com](http://about.clasohlson.com) after closing of the presentation.

**For more information, please contact:**

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*Clas Ohlson was founded in 1918 as a mail order business in Insjön, Sweden. Today we are a retail company with customers in three markets, approximately 5,000 co-workers and annual sales of approximately 10 billion SEK. Our share is listed on Nasdaq Stockholm. A lot has happened since the start in 1918, but one thing has remained the same over the years; that we want to help people fix their homes with practical and sustainable solutions at attractive prices. Visit [about.clasohlson.com/en](http://about.clasohlson.com/en) to read more about us and how we make home fixing available, sustainable and enjoyable for everyone.*