

## **Clas Ohlson Year-end report 2024/25**

### ***Strong finish to yet another record-breaking year***

#### **Fourth quarter – 1 February to 30 April**

- Net sales amounted to 2,343 MSEK (2,167), an increase of 8%, of which 10% relates to organic growth and -2% to currency effects
- Online sales amounted to 493 MSEK (414), an increase of 19%
- Operating profit amounted to 109 MSEK (65)
- Profit after tax totalled 80 MSEK (41)
- Earnings per share was 1.26 SEK (0.64)

#### **Financial year – 1 May to 30 April**

- Net sales amounted to 11,627 MSEK (10,232), an increase of 14%, of which 10% relates to organic growth\* and -1% to currency effects
- Online sales amounted to 2,231 MSEK (1,553). Excluding Spares Group, online sales amounted to 1,412 MSEK (1,206), an increase of 17%
- Operating profit amounted to 1,171 MSEK (717\*\*)
- Profit after tax totalled 882 MSEK (509)
- Earnings per share was 13.91 SEK (8.03)
- The proposed dividend is 7.00 SEK per share

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

- Net sales in May amounted to 883 MSEK (848), an increase of 4%, of which 8% relates to organic growth and -3% to currency effects
- Decision to revise the presentation format of the income statement from function of expense method to nature of expense method. The change will take effect from Clas Ohlson's interim report for Q1 2025/26. See accounting policies, Note 1

\*Organic growth for the financial year 2024/25 excludes sales in Spares

\*\*Adjusted operating profit in the previous financial year totalled 921 MSEK, excluding non-recurring items of 205 MSEK

***CEO Kristofer Tonström comments on financial year and fourth quarter 2024/25:***

We are continuing to execute our plan for sustainable and profitable growth, and I am proud of how the entire Clas Ohlson team worked to deliver another record year. The year was characterised by sudden changes in external conditions, but with the continued renewal of our needs-driven product assortment, relevance was strengthened throughout the year. A good example of this is the fourth quarter where we had a strong sales performance across the range. With net sales of 2,343 million SEK, we saw an organic sales increase of 10 per cent and the operating profit amounted to 109 million SEK, an increase of 66 per cent compared to the previous year. For the full year, organic sales growth was 10 per cent and total sales amounted to 11.6 billion SEK. Free cash flow for the year increased to 1.1 billion SEK and operating profit strengthened to 1.2 billion SEK. Operating margin thereby amounted to 10.1 per cent, compared with the target of 7-9 per cent. Earnings per share increased to SEK 14, and the Board's proposed dividend of SEK 7 per share entails that we plan to distribute 444 million SEK to shareholders while maintaining the flexibility to both navigate an uncertain macro environment and invest in the future.

**Strong performance in stores and e-com at a new level**

We are gaining the trust from more and more customers and had 5.9 million Club Clas members at the end of the quarter. Customers appreciate the experience in all sales channels, as evidenced by both sales growth and customer satisfaction. Customer satisfaction, measured in NPS, increased to 59 from 55 in the preceding quarter, with favourable development in stores, online and customer service. With three new stores in the quarter, we have become even more accessible to our customers and the development in both existing and new stores is strong. In Sweden and Norway, we have had very strong organic growth in the store network throughout the year and we are seeing positive results from the work of sharpening and customising the offering in the Finnish stores. However, the single largest increase in sales is e-commerce, which now accounts for a fifth of total sales. Online sales grew by 19 per cent in the quarter with stronger profitability. An important contributing factor to e-com now being at a new level is Spares Group, which continues to grow in its home markets in the Nordic region with Teknikdelar and Batteriexperten, but also in other markets around Europe, mainly with the B2B offering in Spares and Zandparts.

**Investments for continued growth**

To ensure the ability to maintain the growth journey, we will continue to invest in new and existing stores. The plan for store expansion remains unchanged, which means that we expect to open around 10 new stores net in 2025/26 while continuing to improve existing stores. We will also invest in our distribution centre with, among other things, increased automation and new processes that improve both productivity and the work environment. Work on simplifying and

modernising our IT environment will also continue during the financial year. In total, we are planning for investments of around 250 million SEK (157) in 2025/26.

**A robust plan**

The initiatives we are working on in assortment, brand and customer meeting contribute to sustainable and profitable growth. We are continuing to work on our growth-driving focus areas in 2025/26 and are constantly adding new activities to continuously grow with quality. As always, our aim is to meet or exceed our long-term financial targets. In our ongoing efforts to develop our offering, we analysed the total market in Sweden, Norway and Finland for Clas Ohlson's product range during the financial year. Clas Ohlson is well positioned, but with a relatively small market share in a market worth approximately 340 billion SEK. Accordingly, we see big opportunities to grow our core business for many years to come.

**Good start to the new financial year**

We saw a good start to the new financial year with an organic sales increase in May of 8 per cent. This means that we have now had strong growth for 25 months in a row and another example of how our efforts to create an all-weather portfolio of products that are relevant all year round really pays off. Our focus now is to maintain the positive momentum we have in sales development and continue to create value for our customers, employees and shareholders. With a strong team and a strong customer offering in place, I am convinced that we have all the prerequisites to achieve this. 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 CEST 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](https://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 12 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](https://about.clasohlson.com/en) to read more about us and how we make home fixing available, sustainable and enjoyable for everyone.