

Press release 9 December 2014

Clas Ohlson six-month report 2014/15

Second quarter

- Sales increased by 8% to 1,814 MSEK (1,678)
In local currencies, sales increased by 6%
- Operating profit increased by 20% to 151 MSEK (126)
- Profit after tax increased by 23% to 116 MSEK (94)
- Earnings per share increased by 23% to 1.84 SEK (1.49)
- The corporate Clas Office concept was introduced in Sweden and Norway

Six months

- Sales increased by 9% to 3,457 MSEK (3,184)
In local currencies, sales increased by 7%
- Operating profit increased by 16% to 253 MSEK (218)
- Profit after tax increased by 19% to 194 MSEK (164)
- Earnings per share increased by 19% to 3.07 SEK (2.59)
- Cash flow from operating activities amounted to 272 MSEK (172)

Events after the end of the reporting period

- In November, sales increased by 6% to 746 MSEK (702), in local currencies, sales increased by 5%
- The Club Clas customer loyalty program was launched in Finland

CEO's comments

“We are strengthening in all aspects and break new records

We are continuing to develop our business in the right direction and report healthy sales and earnings growth. In our home markets, we have strengthened our market position in all sales channels and we posted high growth figures in particular in countries outside the Nordic region.

The development of Clas Ohlson continues. We noted a positive trend in all sales channels and in all markets, and sales in comparable units increased by 3 per cent. Total sales increased by 8 per cent to 1,814 MSEK for the quarter.

We also noted positive growth in the gross margin, resulting from a favourable sales mix, particularly in Finland and the UK, and higher efficiency in the supply chain. Operating profit increased by more than 20 per cent.

We are proud to have introduced the Clas Office concept to our corporate customers in Sweden and Norway. We have also launched Club Clas in Finland in November and currently have more than 1.4 million members in our customer club. We are continuing to launch exciting new items in the product range, including the world's first eco-labelled tea light.

All the distinguished awards that we won during the quarter, including the second strongest store brand in Swedish retail, best customer reception on Facebook and the Nordic profile award of the year in Finland, strengthen us, internally in particular.

Christmas shopping has had a good start and November displayed a sales increase of 6 per cent. Our stores and online shopping platform are reporting high levels of activity as we are entering our most important quarter in terms of earnings.

Looking ahead, I can confirm that our plans for additional stores in the Gulf region and Germany in 2015 remain firm. During the next calendar year, we will also take the next step in the UK market by opening additional smaller stores close to London. ”

The financial year 2014/15 comprises the period from 1 May 2014 to 30 April 2015.



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:

Sara Kraft Westrell, Director of Information and IR, phone +46 (0)247-649 13

Clas Ohlson was founded in 1918 as a mail order business based in Insjön, Dalarna, Sweden. Today, the company is trading in five countries offering outstanding service via its approx. 200 stores, web shop, catalogue and telephone sales channels. Clas Ohlson helps its customers solve every day practical small problems with a wide range of affordable products in five product areas: Hardware, Electrical, Home, Multimedia and Leisure. The company is listed on the Nasdaq OMX Nordic Exchange, has sales of 7 billion SEK and over 4,700 employees. Visit Clas Ohlson at www.clasohlson.com.