

Clas Ohlson interim report Q1 2024/25

Continued strong sales and earnings performance

First quarter – 1 May to 31 July

- Net sales amounted to 2,623 MSEK (2,193), an increase of 20%, of which 10% relates to organic growth, 0% to currency effects and 10% to sales in Spares Group
- Online sales amounted to 494 MSEK (253). Excluding Spares Group, online sales amounted to 283 MSEK (253), an increase of 12%
- Operating profit amounted to 203 MSEK (-16*)
- Profit after tax totalled 146 MSEK (-26)
- Earnings per share was SEK 2.30 (-0.42)

Events after the end of the reporting period

- Net sales in August amounted to 968 MSEK (860), an increase of 13%, of which 7% relates to organic growth, -3% to currency effects and 9% to sales in Spares Group

* Adjusted operating profit in Q1 previous year totalled 155 MSEK, excluding non-recurring items of 170 MSEK

CEO Kristofer Tonström comments on first quarter 2024/25

We have continued to deliver on the plan to renew the assortment in selected product niches, further strengthen the brand and drive high customer satisfaction during the first quarter of the financial year. With successes across the core assortment and continued high pace in assortment renewal, we reached new levels of sales and profitability in the first quarter of 2024/25. Net sales amounted to 2,623 MSEK. The organic sales growth was 10 per cent and operating profit improved to SEK 203 million, which results in an operating margin of 7.7 per cent. The ability to deliver favourable results in an uncertain market gives us additional energy in our efforts to build a stronger Clas Ohlson for the future.

Growth in all sales channels and in all markets

We opened three new stores in the first quarter and have four more store openings to look forward to in the second quarter, including our 100th store in Sweden. With a strong development in comparable units, +7 per cent in the first quarter, I am convinced that the investments we are making in the physical store is the right way forward. While new stores are a concrete way to increase availability and create growth, the rebuilds, relocations and closures we are doing are equally important tools to create a robust store network. In parallel with the development of the store network, we continue to optimise logistics, assortment and customer experience in our digital store, www.clasohlson.com. Online sales growth in the quarter was 12 per cent, excluding Spares, and the expectation remains that e-commerce will grow faster than total sales in the coming years. The online business is also further strengthened by the acquisition of Spares, where we saw good development during the past quarter.

Work to create a more sustainable business model continues

Our overall goal is to create sustainable and profitable growth. It is therefore gratifying that Clas Ohlson has reduced carbon dioxide emissions in Scope 1 and 2 by 38 per cent during 2023, according to data completed during the first quarter of the financial year. Sales of spare parts also continue to develop well. Helping customers repair what they already have is a clear example of how we want to create a more sustainable business model. During the quarter, Clas Ohlson's sustainability efforts were recognised by both the Financial Times, which named Clas Ohlson a

leading company in sustainability, and the Norwegian Sustainability Barometer 2024, which once again ranked Clas Ohlson as the best company in the industry.

Focus on delivering on the growth strategy

To summarise, we have closed a good first quarter, but we are also humble about the fact that the results could never have been achieved without the major changes we have implemented in recent years to work faster, simpler and more cost-effectively. In the current uncertain environment, including the unrest in the Red Sea, it is of the utmost importance to maintain cost focus at all levels of the business in order to provide customers with attractive offers and defend our strong market position.

I am convinced that our plan for sustainable and profitable growth and customer focus of our co-workers enable us to manage a challenging market. Customers will always need practical and affordable products for the home, and our task is to meet customer needs in the defined niches where we want to be the first choice. In doing so, we also create shareholder value over time.

We are now looking forward to an exciting and intense period with several important sales months. Organic sales growth in August was strong in all markets. Overall, organic sales increased by 7 per cent in August, driven by growth in all prioritised product niches, giving us good momentum going into the autumn. Looking forward to seeing you in the 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 after closing of the presentation.

For more information, please contact:

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This is information that Clas Ohlson AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the contact person set out above, at 7:00 a.m. CET on 4 September 2024.

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 to read more about us and how we make home fixing available, sustainable and enjoyable for everyone.