

## Clas Ohlson third month report 2015/16

### First quarter

- Sales increased by 8% to 1,770 MSEK (1,642), 8% in local currencies
- Operating profit increased by 4% to 106 MSEK (102)
- Profit after tax increased by 3% to 81 MSEK (78)
- Earnings per share increased by 3% to 1.27 SEK (1.24)
- Cash flow from operating activities amounted to 170 MSEK (171)
- As previously announced, the Board of Directors proposes that a dividend of 5.25 SEK per share (4.75) be approved by the Annual General Meeting
- Clas Ohlson's Annual Report and Sustainability Report for 2014/15 were published
- Eight new store contracts were signed, including two in the London area in the UK and three in Hamburg in Germany

### Events after the end of the reporting period

- Sales in August amounted to 611 MSEK (611). In local currencies sales increased by 2%
- An historic milestone was achieved when Clas Ohlson's 200th store was opened in Karlstad, Sweden, in August
- A new store contract was signed in Oslo in Norway

### CEO's comments

#### **“We passed yet another milestone on our growth journey**

**Following a favorable summer, we are wrapping up the quarter by reporting record sales figures and an increase in earnings. In August, we achieved a new milestone when we opened our 200th store.**

During the quarter, we increased sales by 8 per cent to 1,770 MSEK, which we are extremely pleased with. We saw particularly strong sales trends in Norway and Finland, and Sweden also reported healthy growth figures. Although we experienced a slightly weaker August with sales of 611 MSEK, we can round off another record-breaking summer for Clas Ohlson.

In our first quarter, we increased operating profit by 4 per cent to 106 MSEK, despite challenging currency conditions and an adjustment cost of 10 MSEK.

Moving forward, we expect the stronger USD to have a negative impact on our gross margin in forthcoming quarters and we are focusing fully on reducing this effect. In addition, we are impacted by the NOK trend, which is currently trading at a low level. We believe that we will be able to offset these currency fluctuations over time, which is something that we have achieved in the past.

#### **Strengthened by continued expansion and new ventures**

Our journey of growth is continuing. In August, I had the honor of cutting the ribbon to open Clas Ohlson's 200th store, which is a milestone in the company's history. And in a couple of weeks we will open our store in St Albans, just outside London.

We are now launching our concept From Here to Sustainability to engage our customers in a more sustainable lifestyle. We also take further steps in our market communication by featuring parts of our product range in films to give customers inspiration and tips for brand new ways for them to simplify their everyday lives. It is a journey we have just begun and that we will see positive effects from during the autumn.”

### Press and analyst conference

A press and analyst conference will be held on Wednesday 9 September at 08:30 a.m. at Clas Ohlson's store at Drottningatan 53 in Stockholm and can also be followed on [about.clasohlson.com](http://about.clasohlson.com) or [www.financialhearings.com](http://www.financialhearings.com)

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*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 Stockholm, has sales of over 7 billion SEK and over 4,700 employees. Visit Clas Ohlson at [www.clasohlson.com](http://www.clasohlson.com).*

The financial year 2015/16 comprises the period from 1 May 2015 to 30 April 2016.