Q1 report

03 September 2026

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President & CEO

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Agenda

- Business update
- Financial development
- Events after the reporting period
- Summary
- Q&A

Highlights Q1 2026/27

- ✓ Total sales 3,278 MSEK, organic +11%
- ✓ Operating profit at 393 MSEK
  - ✓ Operating margin +12.0%
- ✓ Operating cash flow 663 MSEK (468)
- ✓ ROCE: 34.9%
- ✓ EPS: 4.75 SEK (3.27)
- ✓ Strong start to Q2: +8% organic growth in August

Business update

The updated financial targets
– next three years

Sales growth

5%

An organic sales growth of **5 per cent** per year

Operating margin

~12%

An operating margin of **around 12 per cent** per year

ROCE*

~30%

Return on capital employed (ROCE) of **around 30 per cent** per year

Dividend policy

>50%

Dividends are to comprise **at least 50 per cent** of earnings per share after tax, with consideration to the financial position

**Operating profit plus financial income as a percentage of average capital employed. Average capital employed is calculated as the sum of capital employed over the last twelve months divided by twelve.*

Our competitive strengths

Curated **multi-niche assortment** with A-brands and own brands

Store network at attractive and accessible locations

Priority on **customer meeting** and providing qualified service

High degree of **assortment renewal** and reinvention

Strong, growing and **profitable e-com**

Strong brand with appeal in broad target audience

Integrated omnichannel

Successful product launches and strengthened online presence in Q1

- Some 30 robotic lawn mowers in the assortment
- Scaled up from 5 to 12 brands
- Rapid sales growth

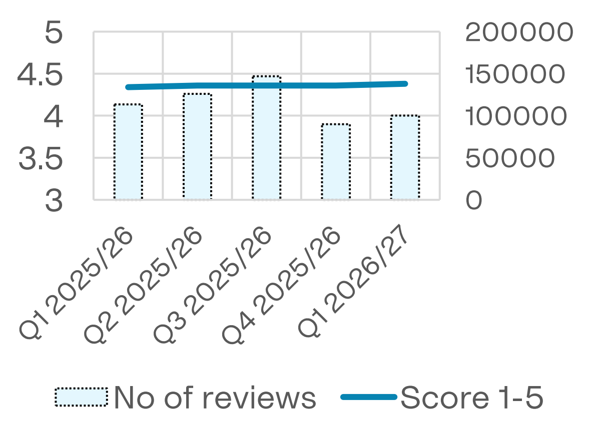
+18%
organic online growth

+22%
share of sales

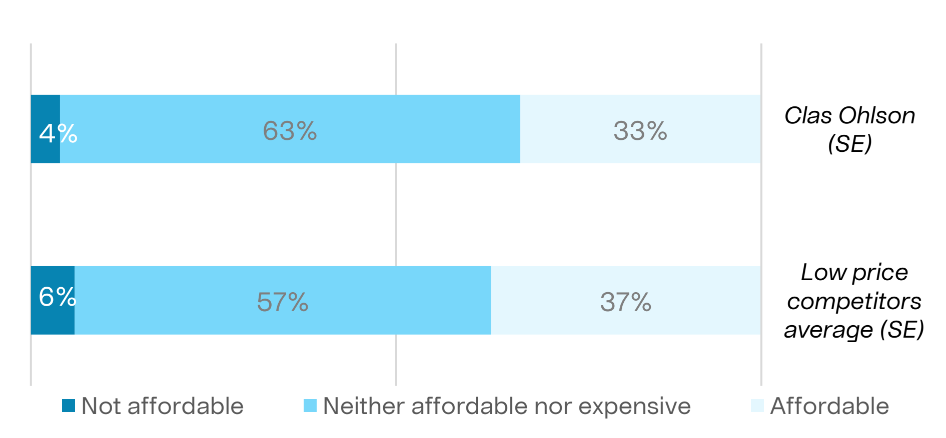
Clas Ohlson
teknikdelar ALLT FÖR MOBILEN
BATTERIEXPERTEN
TEKNIK MAGASINET
Reservdelaronline.se
PHONELIFE
ZANDPARTS
SPARES

Customer relevance and satisfaction

Product reviews

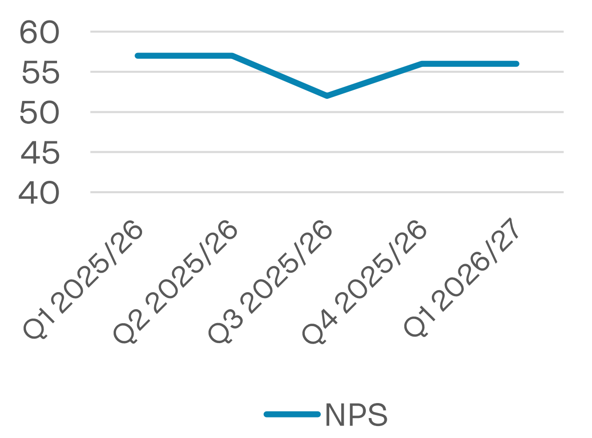


Affordability



Q: How affordable do you think the following brands are?

Net promoter score



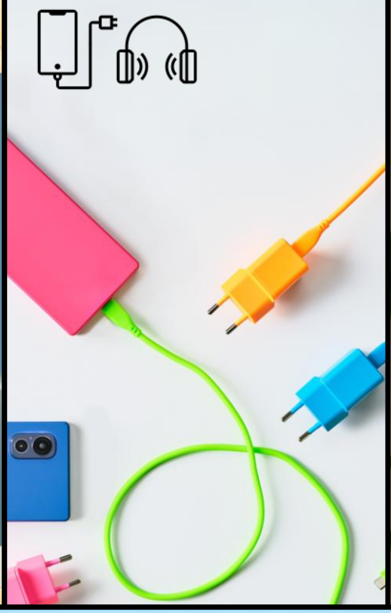
Source: Clas Ohlson surveys, August 2026

All consumer missions are growing

Tidy up & Organise

Light up & Decorate

Tech, Connect & Entertain



Home comfort & Prepping

Fix & Repair

Adjacent product segments

Spare parts

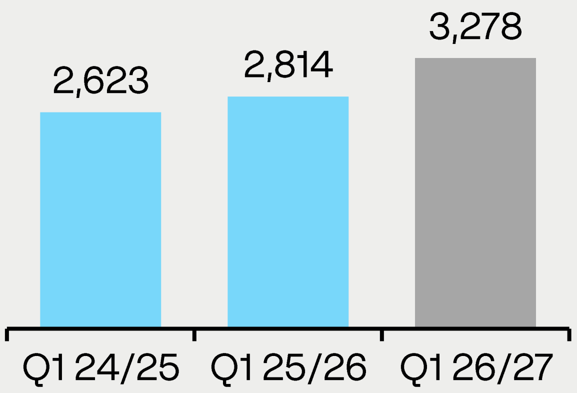
Financial development

Sales development above targets

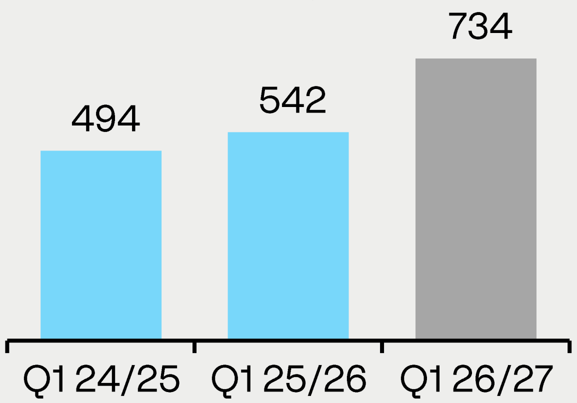
Q1

- Total sales up 16% to 3,278 MSEK, of which 11% organic, 3% acquisitions and 2% currency effects
- Online sales up 35% to 734 MSEK, of which 15% acquisitions
- The store network increased by 9 stores compared to the previous year

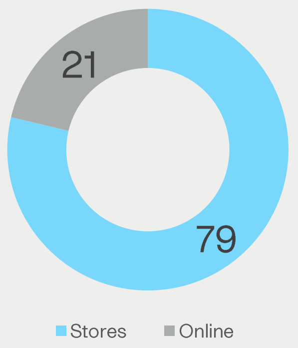
Total sales, MSEK



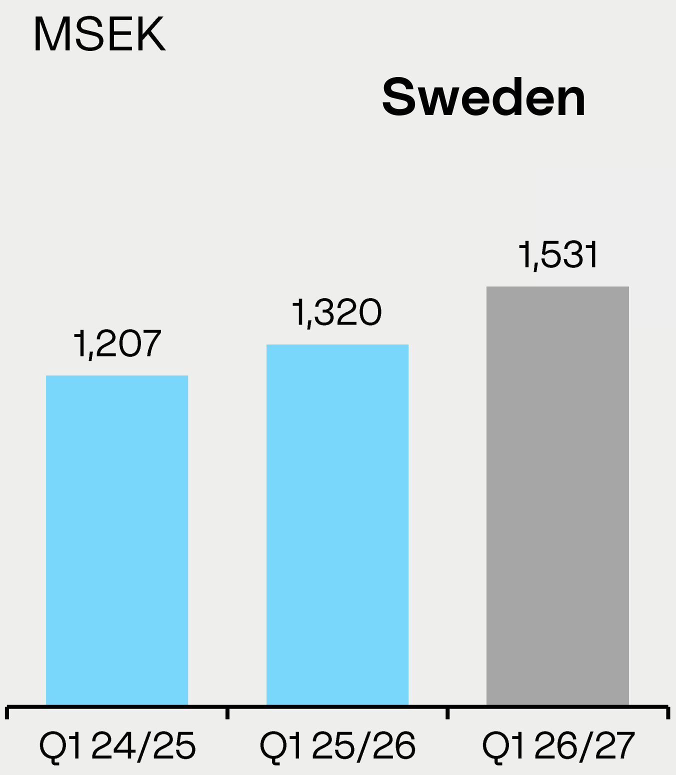
Online sales, MSEK

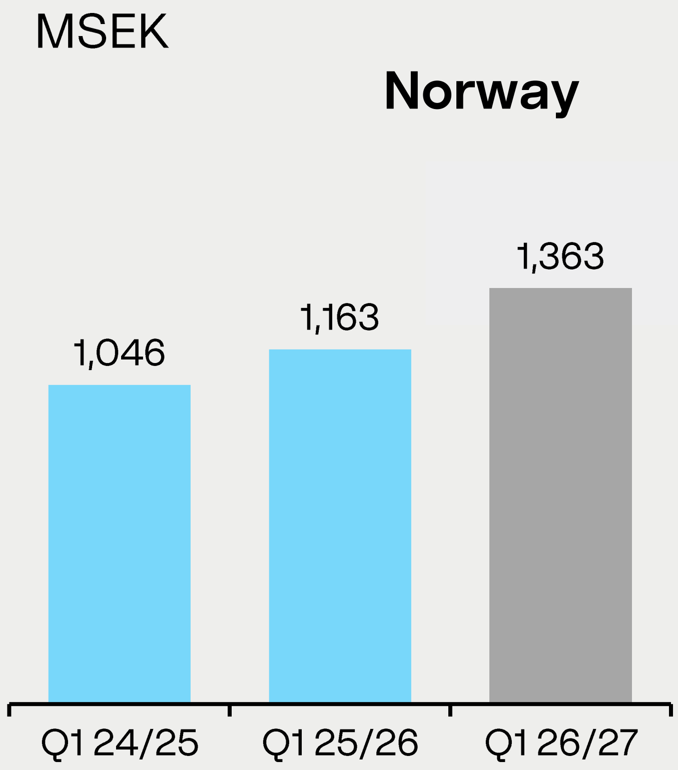


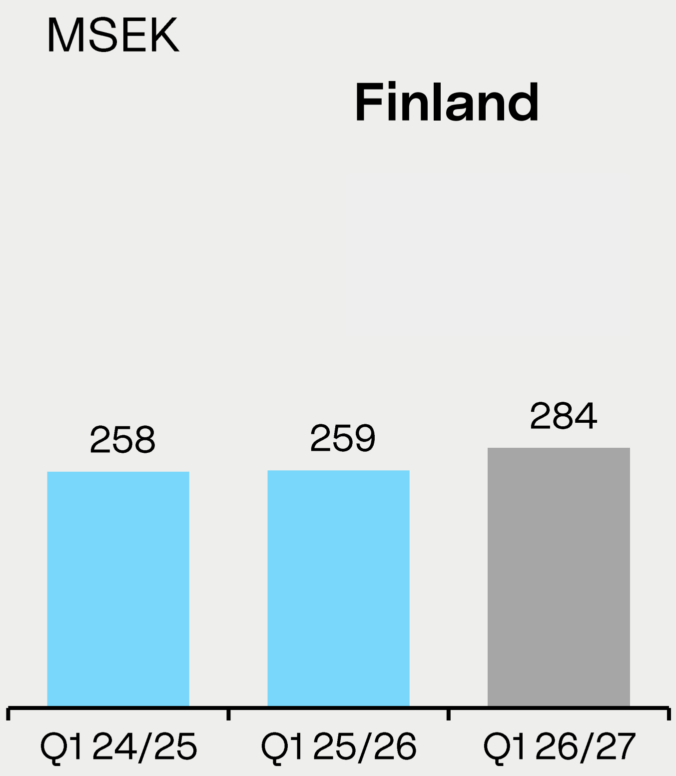
Online share of total sales (R12), %



Positive development in all markets







Organic growth:	Q1: **+11%**	Q1: **+10%**	Q1: **+9%**

Macro trends with business impact

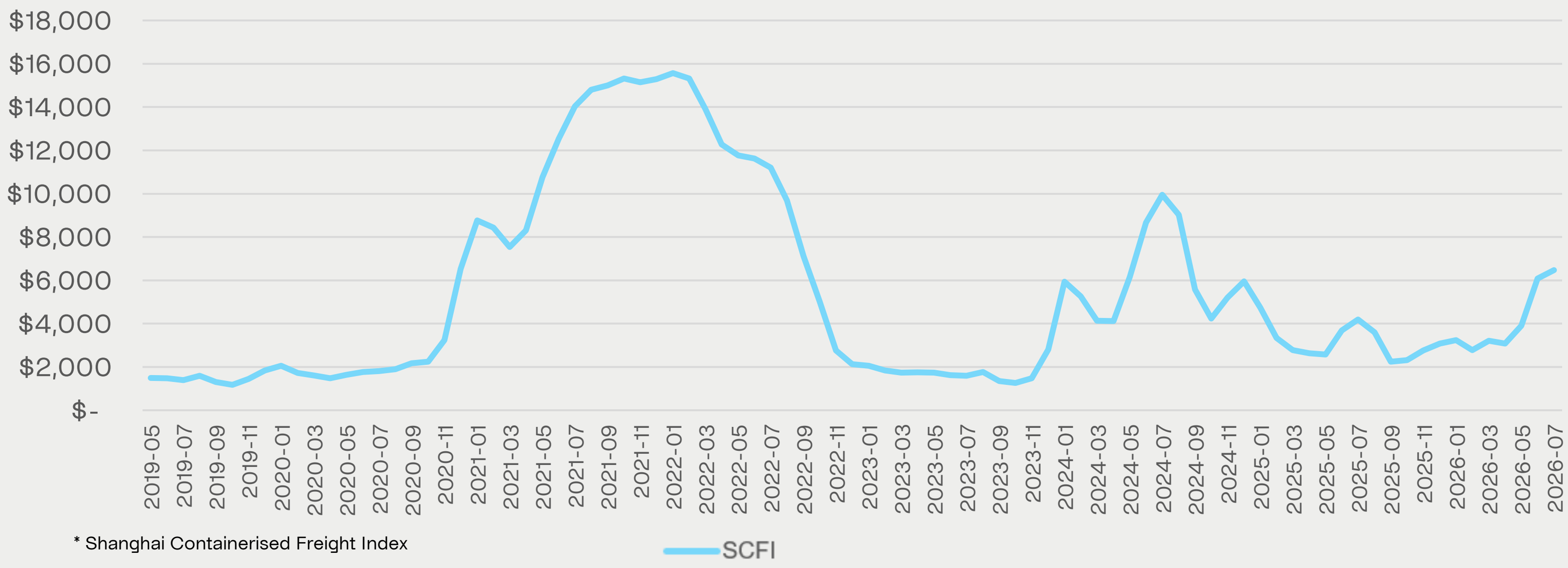
Factors impacting Clas Ohlson:

- Container shipping costs and raw material and commodity prices
- Currency effects - sales instant effects and purchasing with a time lag
- Hedging policy/effects
- Pricing effects

Proactive measures:

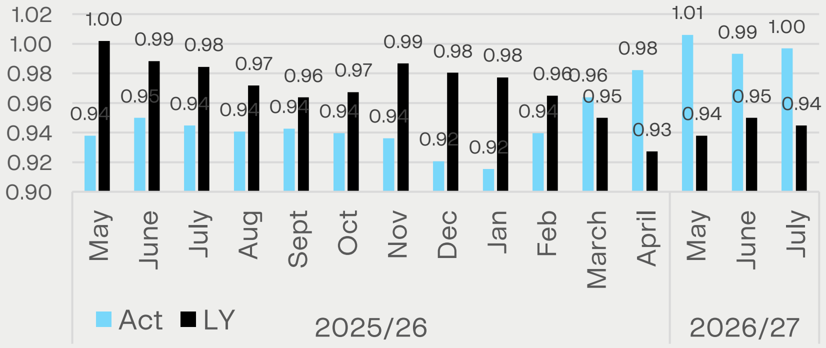
- Pricing – continuously optimising prices
- Sourcing – diversified sourcing strategy
- Flexible freight contracts
- Optimise sales mix – private label, product and category mix
- Products and packaging

Spot prices for 40t containers from Asia to Gothenburg

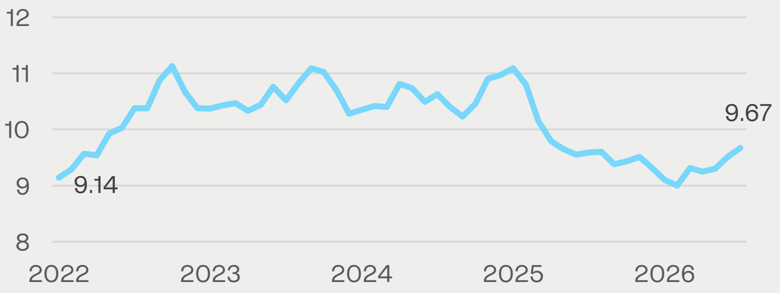


* Shanghai Containerised Freight Index

NOK/SEK *



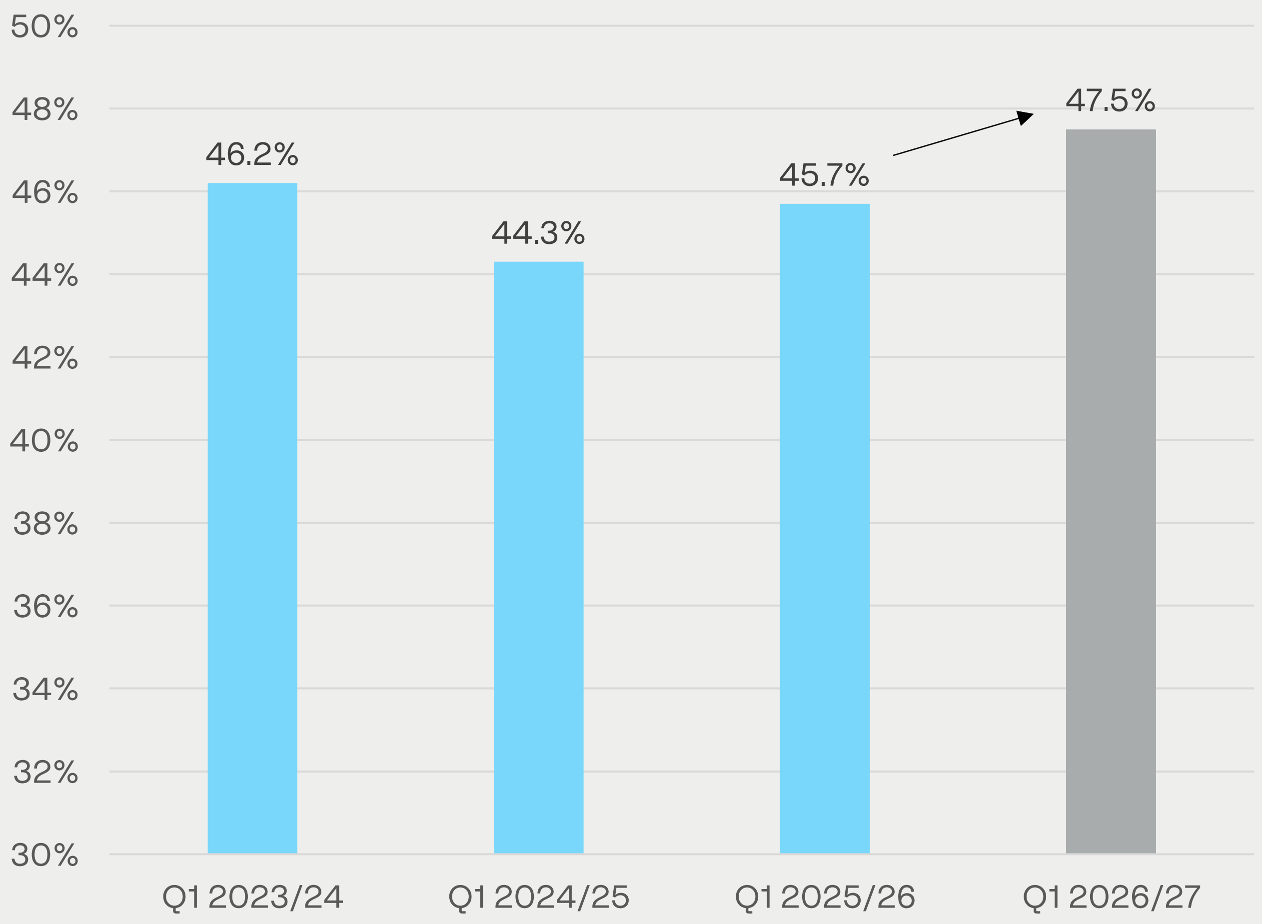
USD/SEK*



* Monthly average, The Riksbank/Nasdaq

Improved gross margin

- Lower purchasing currencies
- Improved purchasing prices
- Higher sales currency NOK



Financial overview

MSEK	Q1 26/27	Q1 25/26
Operating profit	**393**	278
Profit after financial items	**383**	265
Profit after tax	**302**	208
EPS before dilution, SEK	**4.75**	3.27

Personnel expenses, Q1

637 MSEK

(566MSEK)

Other external expenses, Q1

338 MSEK

(261 MSEK)

Depreciation/amortisation of tangible and intangible assets, Q1

189 MSEK

(181 MSEK)

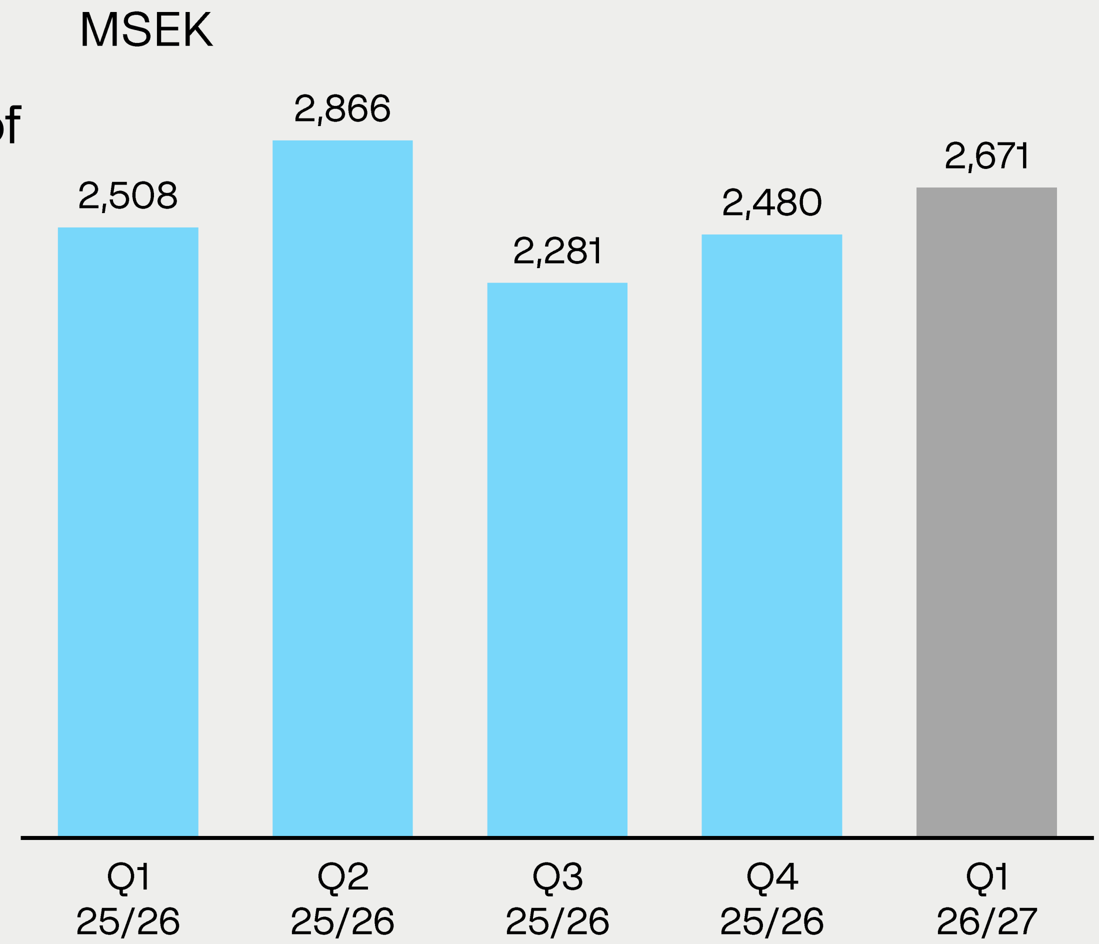
EBIT margin, Q1

12.0 %

(9.9%)

Well balanced inventory

- **Inventory level:** 2,671 MSEK (2,508) at the end of the period



Solid cash flow and financial position

MSEK	Q1 26/27	Q1 25/26
Cash flow from operating activities, before change in working capital	**512**	378
Change in working capital	**151**	90
Cash flow from operating activities	**663**	468
Cash flow from investing activities	**-166**	-31
Cash flow from financing activities	**-133**	-131
Cash flow for the period	**363**	306

Approved credit facilities

600 MSEK

Of which utilised 0 MSEK

ROCE (end of Q1)

34.9%

(34.1%)

Free cash flow Q1

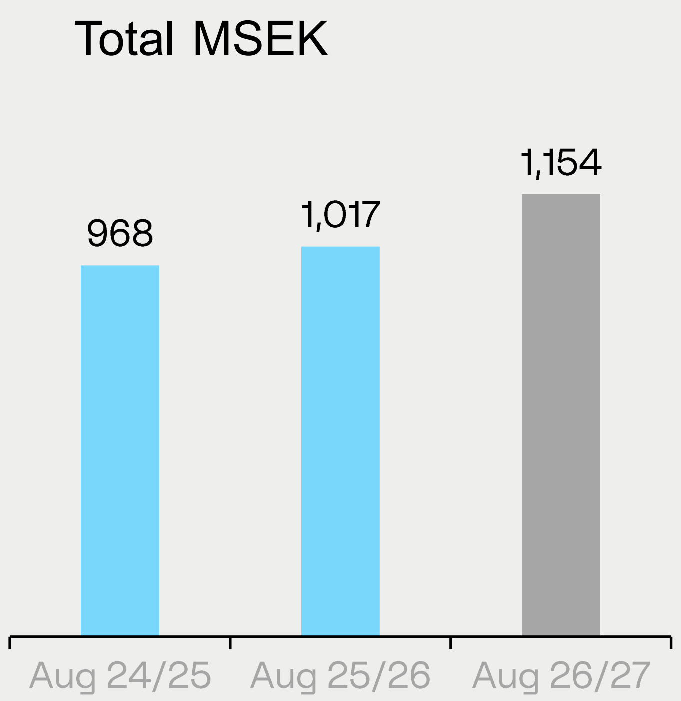
363 MSEK

(306 MSEK)

Events after the reporting period

August sales development

- Total sales up 13% to 1,154 MSEK, of which 8% organic, 3% acquisitions and 3% currency effects
  - Sweden +8% organic
  - Norway +8% organic
  - Finland +7% organic
  - Other markets +9% organic
- Store network increased by 9 stores compared to end of August last year



Summary

Clear path to continued growth and value creation

Well positioned in large and growing product niches.

~350 BnSEK
market size

~85%
brand awareness

Needs-driven product assortment and high customer satisfaction.

~30%
annual assortment renewal

56 NPS
(scale -100 to 100)

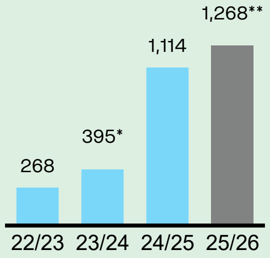
Central store locations, full-scale e-commerce and effective marketing.

250
stores

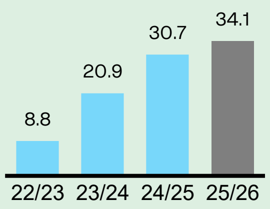
21%
share of online sales

Strong financial position and focus on increasing earnings per share over time.

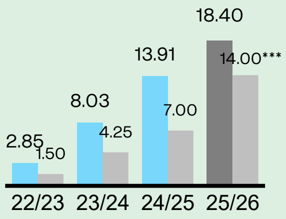
Free cash flow



Return on capital employed, %



Earnings per share/ dividend per share, SEK



*) free cash flow affected by acquisition of Spares of -436 MSEK
**) free cash flow affected by acquisitions of Phonelife and Reservdelaronline of -131 MSEK
***)proposed dividend

Multiple levers to drive sustained compounding growth

Leveraging our competitive strengths

Assortment

- Assortment renewal
- New product niches
- Private label
- Group synergies
- Pricing and campaign

Brand

- Marketing efficiency
- Grow in existing and new target audiences
- Strong brand assets in the group

Customer meeting

- New stores and rebuilds
- E-com penetration
- Profitable omnichannel offering
- Customer-centric service culture

+

Selective M&A

Operational efficiency

Q&A

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