

# Q3 report

11 March 2026

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President & CEO

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CFO



# Agenda

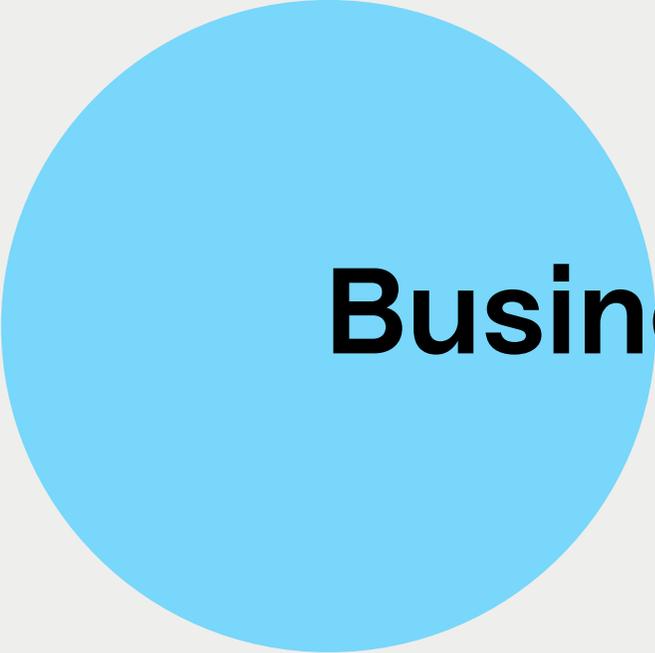
- Business update
- Financial development
- Events after the reporting period
- Summary
- Q&A



## Highlights Q3

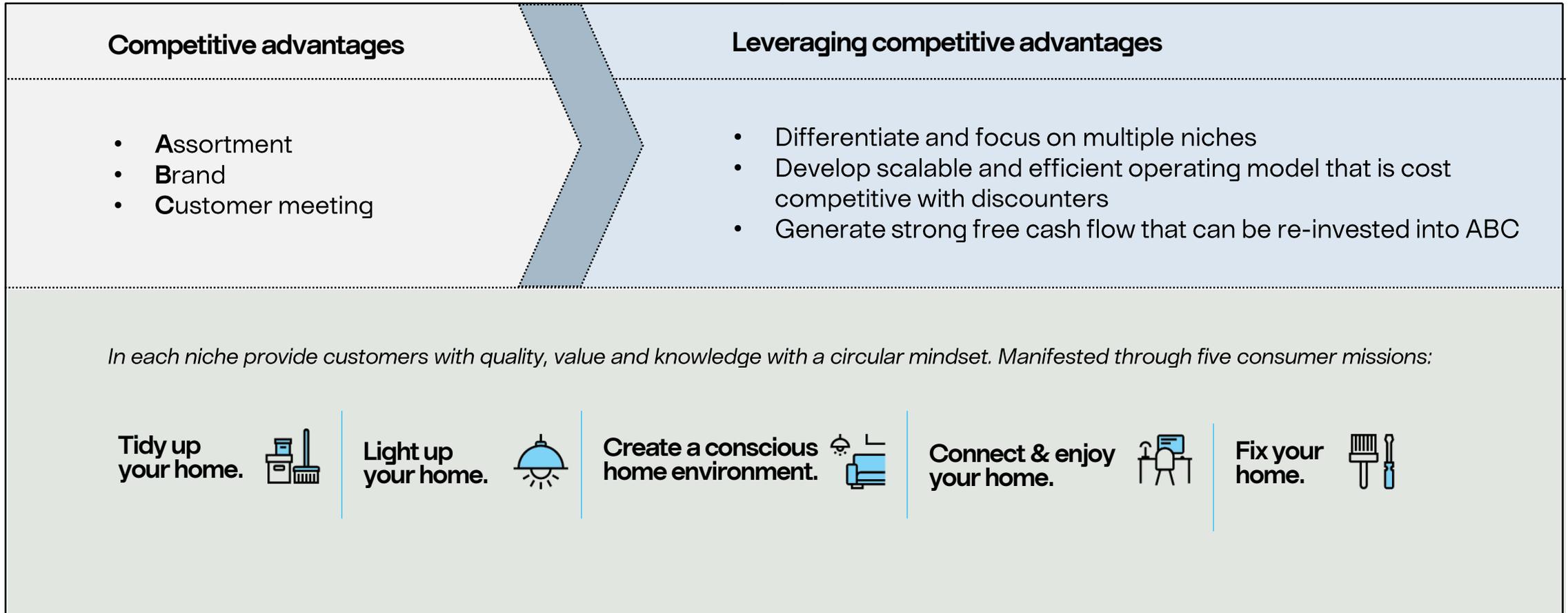
- ✓ Q3 total sales 4,080 MSEK, organic +8%
- ✓ Q3 operating profit at 659 MSEK
  - ✓ operating margin +16.2%
- ✓ Operating cash flow (Q1-Q3) 2,091 MSEK (1,878)
- ✓ Solid financial position: net debt/EBITDA -1.3\*
- ✓ EPS (Q1-Q3): 16.22 SEK (12.65)
- ✓ +9% organic growth in February

\*Excl IFRS 16



# **Business update**

# Strategic position

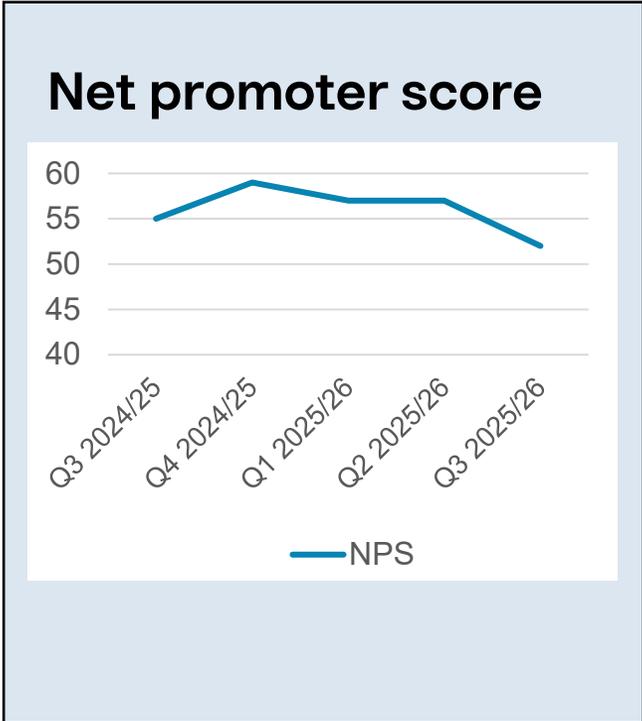
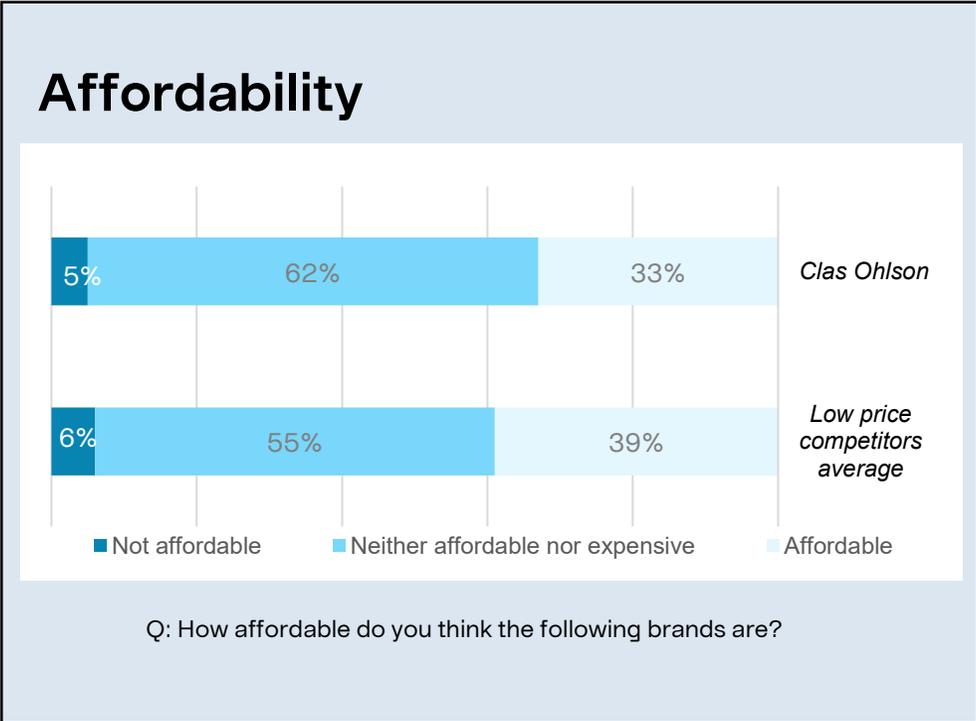
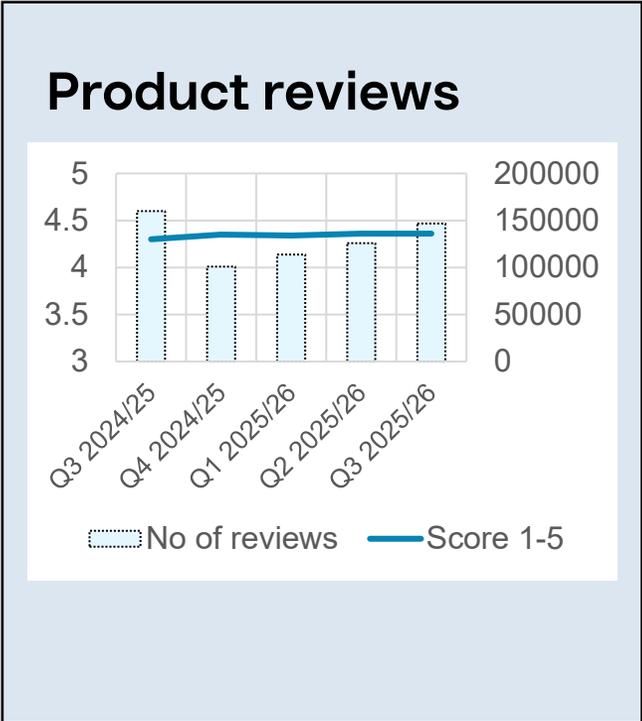


# Strategy execution – overview Q3 25/26

A relevant assortment all year round via prioritised niches. 	A profitable and growing online business. 	Building and operating a robust store network. 
<ul style="list-style-type: none"> <li>✓ Strong performance across all prioritised product niches</li> <li>✓ January compensated for slow sales of seasonal products in Nov/Dec</li> <li>✓ Continued high pace in assortment renewal</li> </ul>	<ul style="list-style-type: none"> <li>✓ Overall strong development B2C</li> <li>✓ Significant share of sales                             <ul style="list-style-type: none"> <li>✓ 21% of total sales in Q3</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>✓ Strong LFL development</li> <li>✓ Very high customer satisfaction</li> <li>✓ Net addition of 8 stores 2025/26                             <ul style="list-style-type: none"> <li>✓ Target for 2026/27: approx. 10 new stores (net)</li> </ul> </li> </ul>
<p><b>Efficient customer communication.</b></p> <ul style="list-style-type: none"> <li>- Awarded strongest brand in retail in Norway</li> </ul>		
<p><b>A competitive cost base.</b></p> <ul style="list-style-type: none"> <li>- Increasing capacity and efficiency in our logistics</li> </ul>		
<p><b>A strong organisation and sustainability integrated into the business model.</b></p> <ul style="list-style-type: none"> <li>- New agreement on fossil free transports to our Nordic logistics hubs</li> </ul>		



# Customer relevance and satisfaction



Source: Clas Ohlson surveys, February 2026



# All consumer missions are growing

Tidy up your home.



Light up your home.



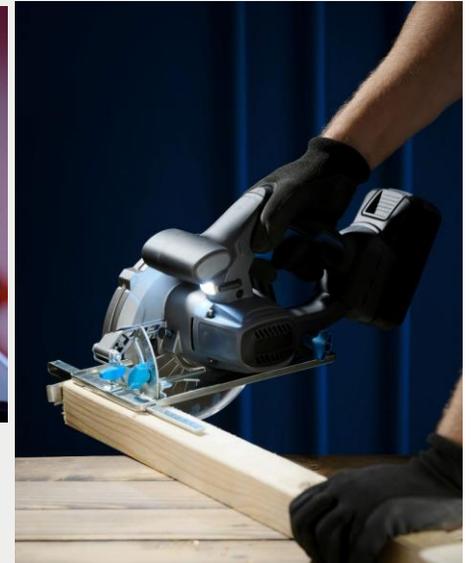
Create a conscious home environment.



Connect & enjoy your home.



Fix your home.



teknikdelar ALLT FÖR MOBILEN  
PHONELIFE care for your device  
BATTERIEKPERTEN  
TEKNIK MAGASINET

Adjacent product segments

Spare parts

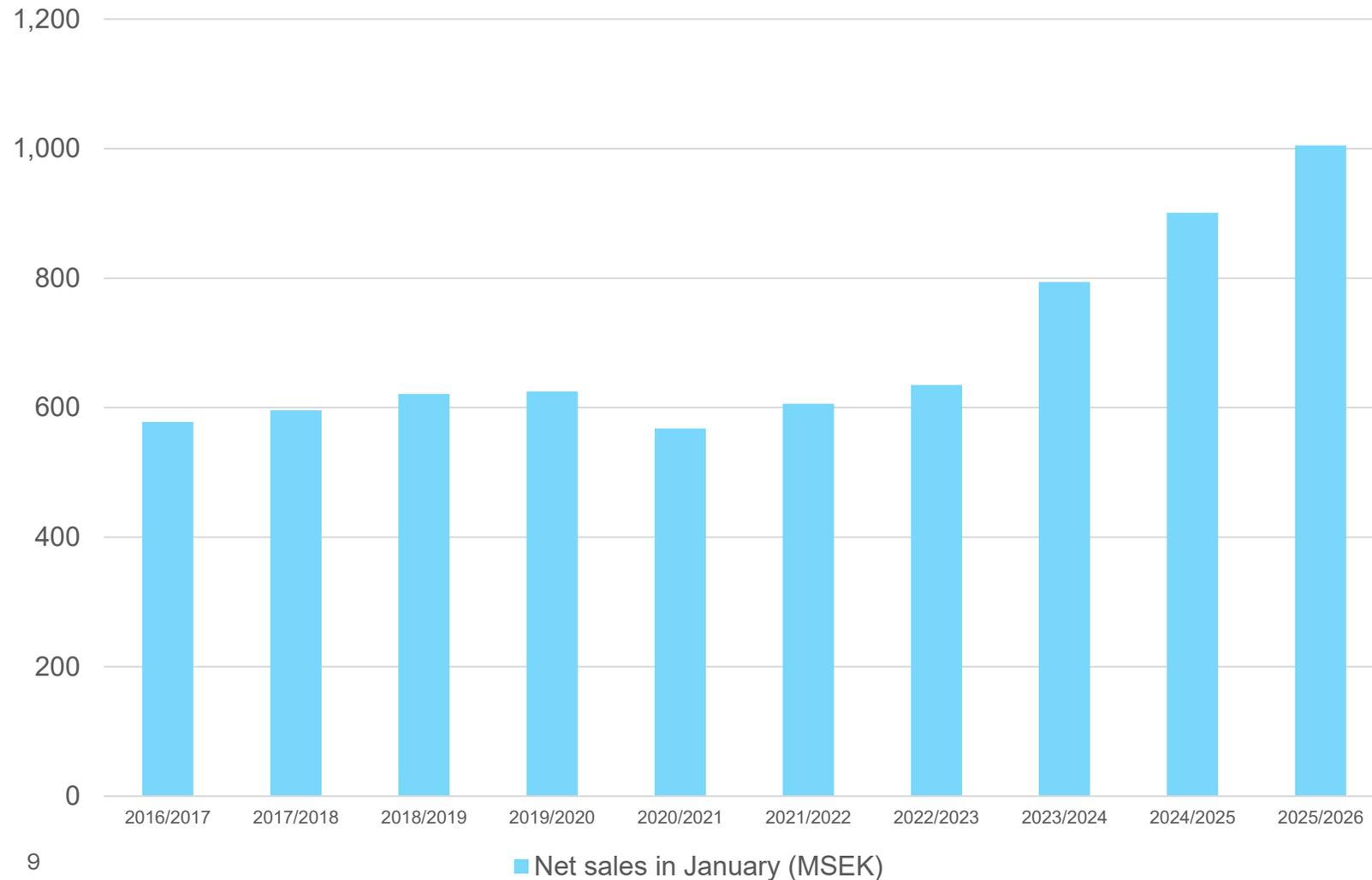
SPARES

ZANDPARTS

Reservdelaronline.se



# A relevant assortment all year round – January sales development



January net sales above  
**1 BnSEK**





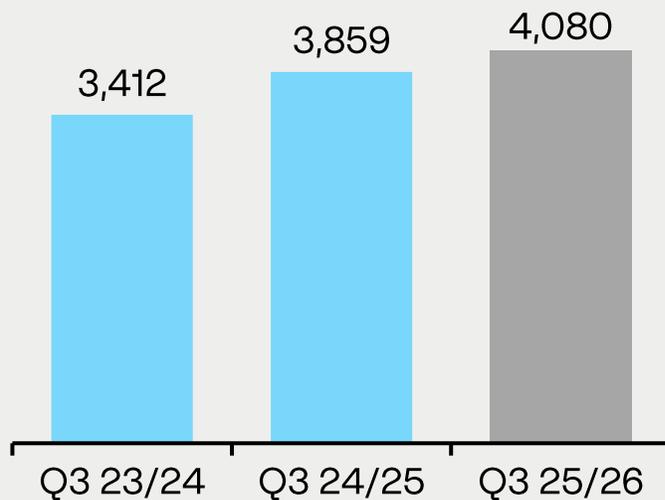
# Financial development

# Sales development above targets

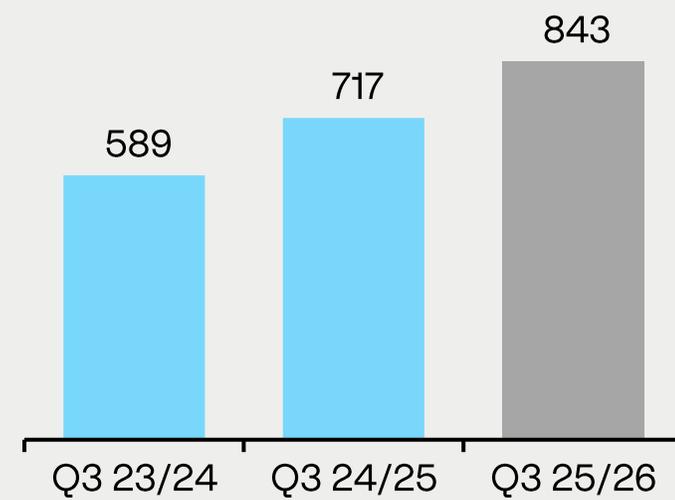
## Q3

- Total sales up 6% to 4,080 MSEK, of which 8% organic, 1% acquisitions and -3% currency effects
- Online sales up 17% to 843 MSEK, of which 6% acquisitions

Total sales, MSEK

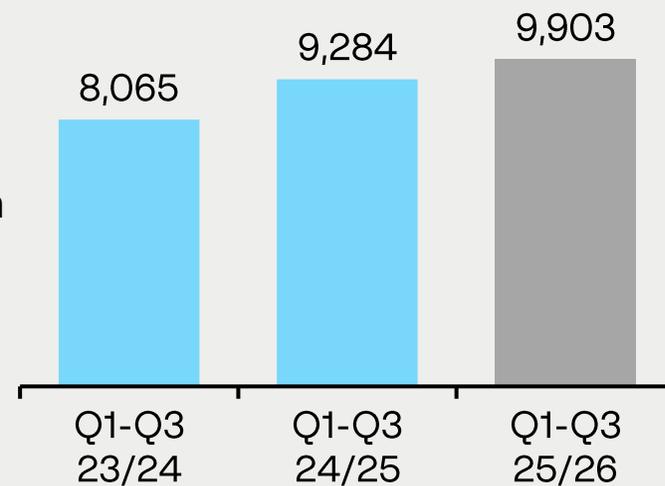


Online sales, MSEK

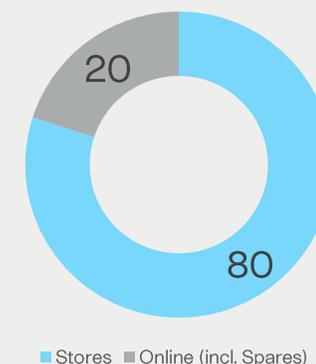


## Q1-Q3

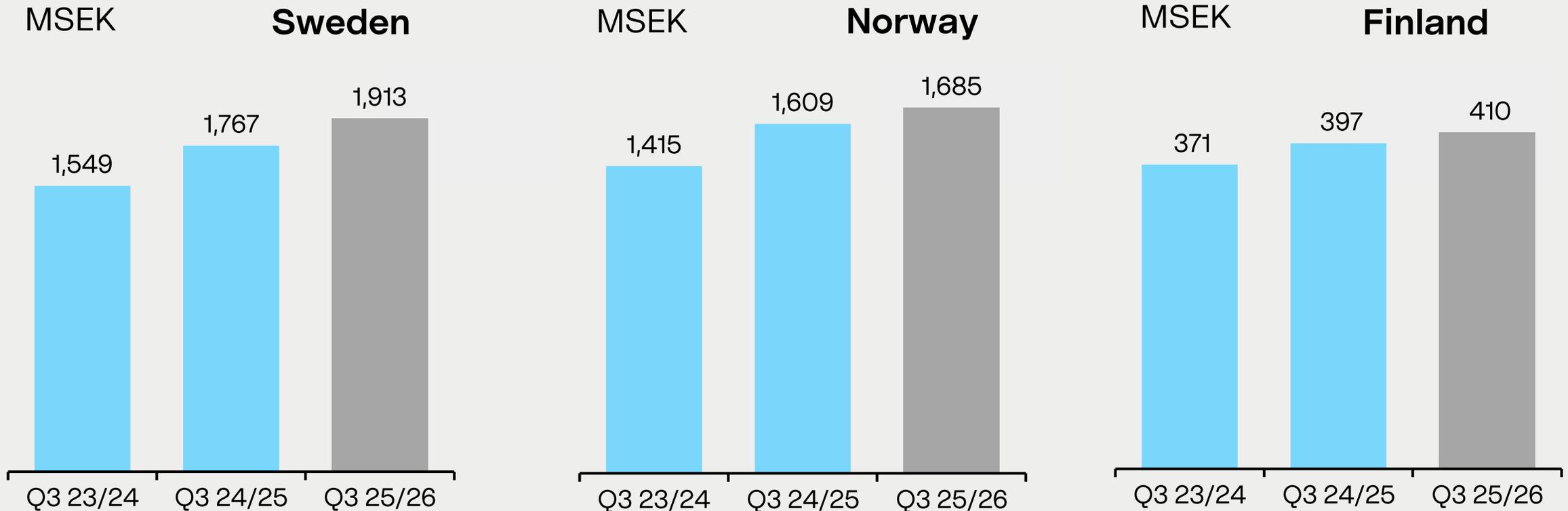
- Total sales up 7% to 9,903 MSEK, of which 9% organic, 0% acquisitions and -3% currency effects
- Online sales up 13% to 1,956 MSEK, of which 3% acquisitions
- The store network increased by 3 stores during Q1-Q3



Online share of total sales (R12), %



# Positive development in all home markets



**Organic growth:**

Q3: **+7%**  
Q1-Q3: **+8%**

Q3: **+10%**  
Q1-Q3: **+13%**

Q3: **+9%**  
Q1-Q3: **+6%**



# Macro trends with business impact

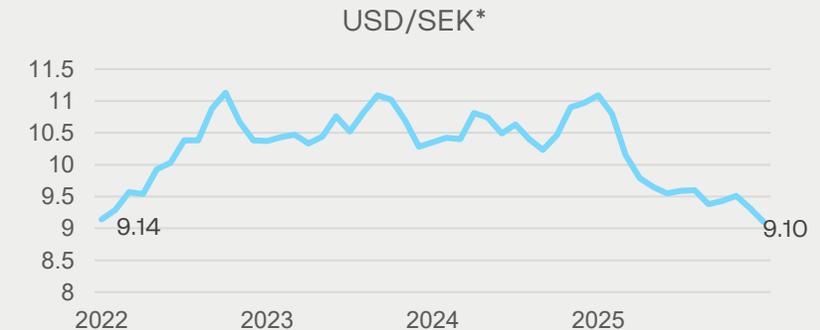
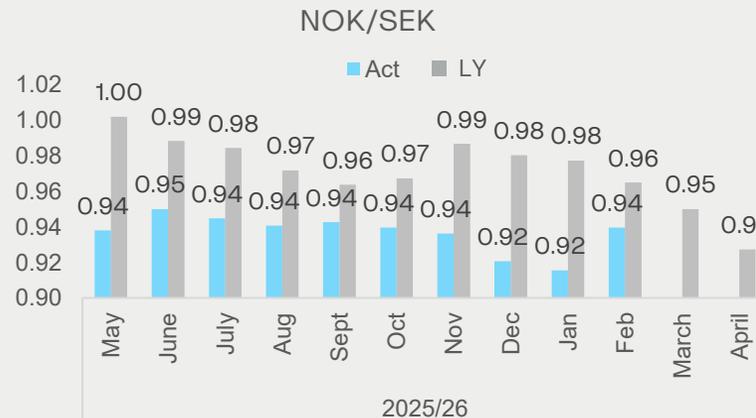
## Factors impacting Clas Ohlson:

- 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:

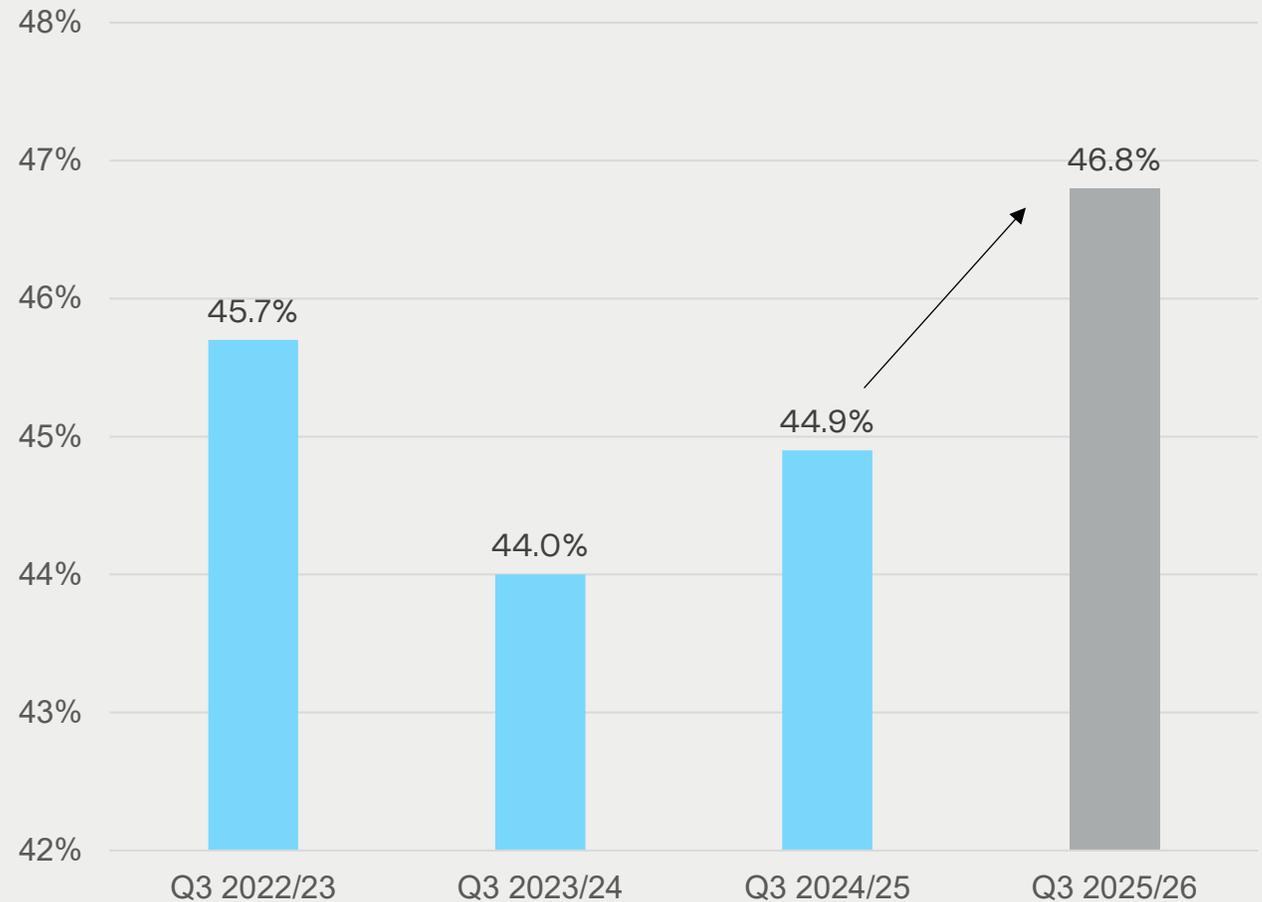
- Pricing – continuously optimising prices
- Sourcing – diversified sourcing strategy
- Flexible freight contracts
- Optimise sales mix – private label, product and category mix
- Products and packaging

Spot prices for 40t containers from Asia to Gothenburg



# Significantly improved gross margin

- Lower purchasing costs
- Lower transportation costs



# Financial overview

MSEK	Q3 25/26	Q3 24/25	Q1-Q3 25/26	Q1-Q3 24/25
Operating profit	659	553	1,347	1,063
Profit after financial items	648	541	1,310	1,021
Profit after tax	514	426	1,030	802
EPS before dilution, SEK	8.09	6.72	16.22	12.65

Personnel expenses, Q3

**710** MSEK  
(671 MSEK)

Other external expenses, Q3

**363** MSEK  
(317 MSEK)

Depreciation/amortisation of  
tangible and  
intangible assets, Q3

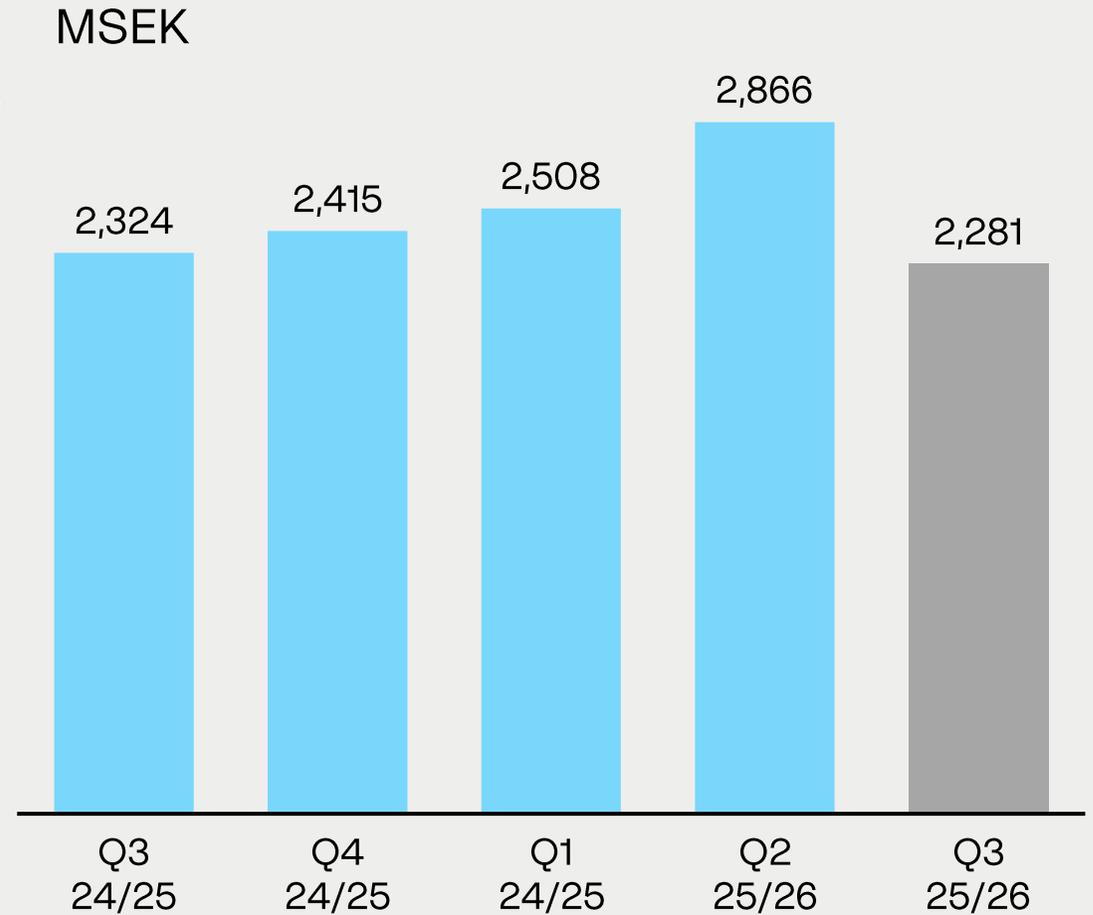
**179** MSEK  
(189 MSEK)

EBIT margin, Q3

**16.2**%  
(14.3%)

# Well balanced inventory

- **Inventory level:** 2,281 MSEK (2,324) at the end of the period



# Solid cash flow and financial position

MSEK	Q1-Q3 25/26	Q1-Q3 24/25
Cash flow from operating activities, before change in working capital	1,742	1,498
Change in working capital	350	380
Cash flow from operating activities	2,091	1,878
Cash flow from investing activities	-204	-105
Cash flow from financing activities	-840	-691
Cash flow for the period	1,048	1,082

Approved credit facilities

**600** MSEK

Of which utilised 0 MSEK

Net debt/EBITDA excl. IFRS 16

**-1.3x**

(-1.0x)

Free cash flow Q1-Q3

**1,493** MSEK

(1,351 MSEK)

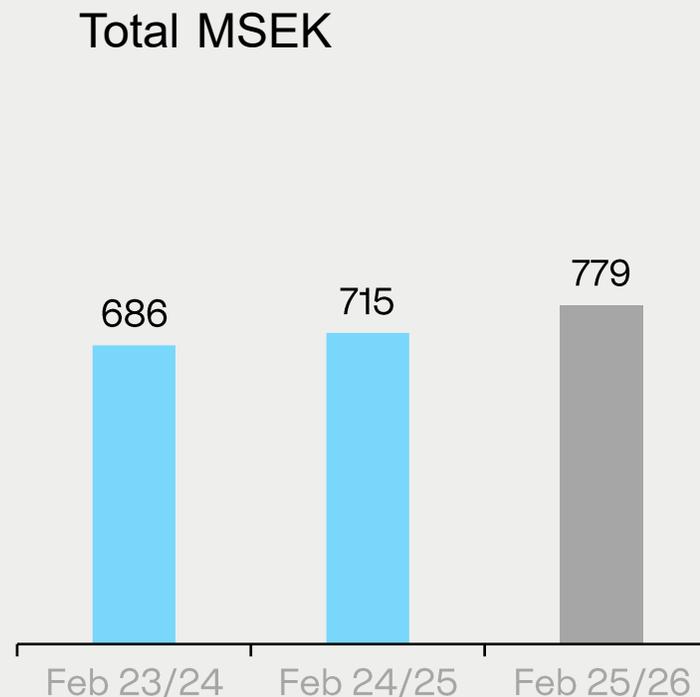




# Events after the reporting period

# February sales development

- Total sales up 9% to 779 MSEK, of which 9% organic, currency effects -2% and acquisitions +2%
  - Sweden +7% organic
  - Norway +11% organic
  - Finland +5% organic
  - Other markets +5% organic
- Store network increased by 6 stores compared to end of February last year





# Summary

# Clear path to continued growth and value creation



Well positioned in large and growing product niches.

**~340 BnSEK**  
market size

**~86%**  
brand awareness

Needs-driven product assortment and high customer satisfaction.

**~30%**  
annual assortment renewal

**52 NPS**  
(scale -100 to 100)

**4.3**  
average product reviews score  
(scale 1-5)

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

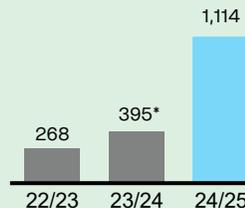
**244**  
stores

**21%**  
share of online sales

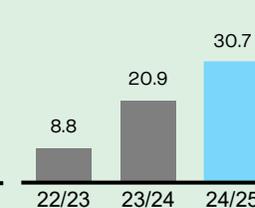
**16%**  
annual online growth\*  
since 2022/23 (CAGR)

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

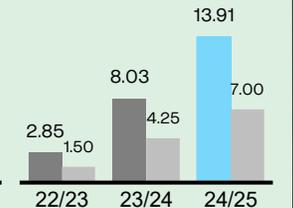
Free cash flow



Return on capital employed, %



Earnings per share/  
dividend per share, SEK



\*) excluding Spares

\*) free cash flow affected by acquisition of Spares of -436 MSEK



# Q&A



**SAVE**  
*the*  
**DATE**

**3 JUNE 2026**

