

RugVista Group (publ) interim report January – June 2021

Continued growth in-line with long-term financial target

Second quarter 2021 highlights

- Net revenue was SEK 140.6 (124.3) million representing a growth of 13.2% (47.8%).
- Net revenue growth excluding divested operations was 18.4% (48.1%).
- Organic net revenue growth was 22.6%.
- Gross margin increased to 64.1% (62.2%).
- EBIT grew to SEK 24.8 (23.0) million and EBIT margin was 17.6% (18.5%).
- Profit for the period was SEK 18.6 (17.5) million.
- Earnings per share was SEK 0.89 (0.87).
- Net Promotor Score (NPS) value was 66 (-).

January – June 2021 highlights

- Net revenue was SEK 345.2 (235.0) million representing a growth of 46.9% (23.4%).
- Net revenue growth excluding divested operations was 53.1% (23.2%).
- Organic net revenue growth was 57.8%.
- Gross margin increased to 64.6% (61.5%).
- Adjusted EBIT grew to SEK 74.4 (40.6) million and adjusted EBIT margin was 21.6% (17.3%).
- Profit for the period was SEK 50.8 (30.7) million.
- Earnings per share was SEK 2.44 (1.52).
- Inventory as a share of LTM net revenue was 17.2% (24.1%).

Comments from Michael Lindskog, CEO

“Our Q2 organic net revenue growth of 22.6% was especially satisfying considering the strong comparable and the unusually warm weather conditions across most of Europe during the second half of the quarter.”

“We were also able to re-stock goods during the quarter, which is evident by the SEK 27 million increase in inventory value since the end of Q1. This achievement ensures that we will be well positioned from an inventory perspective when the peak-season starts.”

“Our organic net revenue growth rate of 57.8% and adjusted EBIT margin of 21.6% demonstrates the effect of our efforts so far this year.”

“When looking forward toward the second half of the year, we will be facing tough Q4 comparables and the impact of a potential post-Covid-19 era is unknown. However, we are well prepared across all our internal functions to capitalize on the upcoming peak-season.”



Conference call in connection with the publication of the interim report

In connection with the publication of the interim report for January – June, 2021, Michael Lindskog (CEO) and Henrik Bo Joergensen (CFO) will hold a conference call at 9:00am CEST on Thursday August 26, 2021. The call will be held in English. To participate, please call +46 8 50 55 83 50 or visit <https://tv.streamfabriken.com/rugvista-group-q2-2021>.

The interim report and the presentation is available at RugVista Group's website, <https://www.rugvistagroup.com/en/investors/rapporter-och-presentationer/>.

The conference call can also be joined through the Group's website, <https://www.rugvistagroup.com/q221/>.

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About RugVista Group AB (publ)

RugVista Group is one of the leading European direct-to-consumer online platforms within carpet and rug sales through its online stores, available in 20 different languages, using the RugVista and CarpetVista brands. The company was founded in 2005 and offers a broad and relevant range of quality design and traditional carpets and rugs. RugVista Group offers its EU based customers free deliveries and returns free of charge. The Group's operations are divided into three segments: Privat consumers (B2C), Business consumers (B2B), and Marketplaces & Other (MPO). The B2C segment represents the consumer market and is the Group's core segment.

RugVista Group AB (publ) employs approximately 80 FTEs and is headquartered in Limhamn, Sweden. The Group's shares are traded on Nasdaq First Norther Premier Growth Market under the ticker symbol "RUG".