

RugVista Group AB (publ) interim report January – September 2021

Strong growth and solid profitability

Third quarter 2021 highlights

- Net revenue was SEK 141.0 (116.4) million representing a growth of 21.1% (20.7%).
- Organic net revenue growth was 29.6%.
- Gross margin increased to 64.4% (63.2%).
- EBIT was SEK 22.9 (24.4) million and EBIT margin was 16.2% (21.0%).
- Profit for the period was SEK 17.9 (18.8) million.
- Earnings per share was SEK 0.86 (0.93).
- The average NPS (Net Promotor Score) value was 66 (67).

January – September 2021 highlights

- Net revenue was SEK 486.2 (351.4) million representing a growth of 38.4% (22.5%).
- Organic net revenue growth was 50.2%.
- Gross margin increased to 64.5% (62.1%).
- EBIT was SEK 87.4 (65.1) million and EBIT margin was 18.0% (18.5%).
- Adjusted EBIT was SEK 97.3 (65.1) million and adjusted EBIT margin was 20.0% (18.5%).
- Profit for the period was SEK 68.7 (49.5) million.
- Earnings per share was SEK 3.30 (2.45).
- Inventory as a share of LTM net revenue was 18.8% (22.0%).

Comments from Michael Lindskog, CEO

“Our third quarter can be described as another period where we achieve a growth rate and profitability level in-line with or slightly above our financial targets.”

“Our organic growth reached a satisfactory level of 30% during the quarter and the fact that we succeeded in accelerating our growth rate compared to Q2 was especially encouraging.”

“Our stock situation improved during the quarter and our inventory value increased by approximately SEK 15 million. This ensures that we continue to be well prepared ahead of the important peak-season.”

“Some markets continue to exhibit strong growth while the growth rate has declined in others. We continue to be convinced that the online purchase, for our product category in particular, offers the customer a superior selection, a better shopping experience, as well as a more convenient delivery process. We expect that these factors also in the future will result in more customers choosing to make their purchases of rugs and carpets from online stores instead of offline ones.”

“We are now facing the year’s most important period during which we expect naturally high demand, but also a period where we are facing tough comparables from Q4 2020. We are however well prepared and ready to execute according to our commercial plan in order to finish the year strong while continuing to maintain a world-class buying experience.”



Conference call in connection with the publication of the interim report

In connection with the publication of the interim report for January – September 2021, Michael Lindskog (CEO) and Henrik Bo Joergensen (CFO) will hold a conference call at 8:30am CET on November 11, 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-q3-2021>.

The interim report and the presentation are available at RugVista Group's website: <https://www.rugvistagroup.com/en/investors/reports-and-presentations/>.

The conference call can also be joined through the Group's website: <https://www.rugvistagroup.com/q321/>.

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This report includes information that RugVista Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 7:30 a.m. CET on November 11, 2021.

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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 North Premier Growth Market under the ticker symbol "RUG".