



February 8, 2024, Regulatory

Rugvista Group AB (publ) – publishes Year-end Report for January–December 2023

Solid outcome despite a macroeconomically challenging year

Fourth quarter

- Net revenue was SEK 233.3 (204.1) million, corresponding to an increase of 14.3% (-6.7%).
- Organic net revenue growth was 9.3% (-12.7%).
- The gross margin amounted to 60.3% (61.8%).
- Operating profit was SEK 29.4 (36.4) million, and the Operating margin was 12.6% (17.8%).
- The Profit for the period amounted to SEK 24.3 (29.2) million.
- Earnings per share before and after dilution were SEK 1.17 (1.40).
- The average NPS value was 64 (64), and the average Trustpilot value was 4.8 (4.8).

January – December

- Net revenue was SEK 702.2 (639.3) million, corresponding to an increase of 9.8% (-9.3%).
- Organic net revenue growth was 2.8% (-13.1%).
- The gross margin remained at 62.0% (62.0%).
- Operating profit amounted to SEK 85.4 (74.9) million, and the operating margin was 12.2% (11.7%).
- Profit for the period was SEK 70.0 (58.9) million.
- Inventory value as a percentage of LTM net revenue was 17.9% (27.3%).
- Net debt at the end of the period was SEK 185.8 (111.8) million.
- Earnings per share before and after dilution were SEK 3.37 (2.83).
- The average NPS value was 66 (68), and the average Trustpilot value was 4.8 (4.8).
- The average return rate 14.9% (15.5%).
- The Board of Directors proposes a dividend of SEK 1.80 (1.50) per share.

Comments from Michael Lindskog, CEO

"I am pleased that we can deliver a new net revenue all-time high for the fourth quarter despite an economic climate characterized by high uncertainty and where the European households were burdened by high inflation and interest rates."

"Our strategic KPIs developed positively with continued high customer satisfaction levels in addition to all-time highs for number of orders and number of new customers acquired."

"I am proud that we despite the year's challenges reached net revenue of SEK 702.2 (639.3) million representing an increase of 9.8% (-9.3%). EBIT increased by 14.0% to SEK 85.4 (74.9) million representing an EBIT-margin of 12.6% (11.7%)."

"In addition to investing in growth and developing the organization, Rugvista has a dividend policy with the goal to pay out up to 50% of annual net profits in dividends to the shareholders. For 2023, the Board of Directors proposes a dividend of SEK 1.80 (1.50) per share which totals SEK 37.4 (31.2) million."

"I am pleased that we could also focus on future solutions for warehousing and office space. Entering into the agreement for a new warehouse, logistics, and office building, in addition to the opening of an office in Berlin with the purpose to increase the prospects to attract future co-workers are both important milestones for our long-term growth ambitions."

"Regardless of how the world around us and the economic climate develops, we look forward to meeting the new year by effectively navigating the market conditions with a continued focus on improving our possibilities for profitable growth both in the short- and long term."

Rugvista Group AB (publ)
Ringugnsgatan 11, 216 16 Limhamn, Sweden
Org. nr: 559037-7882

investorrelations@rugvistagroup.com
www.rugvistagroup.com



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Conference call in connection with the publication of the report

In connection with the publication of the year-end report for 2023, Michael Lindskog (CEO) and Joakim Tuvner (CFO) will host a conference call and a webcast on February 8th, 2024, at 09:00 CET. The presentation will be held in English.

To participate in the conference call (with the opportunity to ask verbal questions)

Register via: <https://conference.financialhearings.com/teleconference/?id=5007233>

After registration you will be provided with phone numbers and a conference ID to access the conference. It is also possible to participate in the telephone conference via the Group's website.

<https://www.rugvistagroup.com/en/report/Q4-2023/>

To participate via the audiocast (with the opportunity to ask written questions)

Please join via: <https://ir.financialhearings.com/rugvista-group-q4-report-2023>

The interim report and the presentation are available on Rugvista Group's website:

<https://www.rugvistagroup.com/en/investors/reports-and-presentations/>

Contact information

Michael Lindskog, CEO

Michael.Lindskog@rugvista.com

Joakim Tuvner, CFO

Joakim.Tuvner@rugvista.com

InvestorRelations@rugvistagroup.com

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 07.30 a.m. CET on February 8, 2024.

Certified advisor

FNCA Sweden AB
Box 5216
Nybrogatan 34
SE 102 45 Stockholm
info@fnca.se

About Rugvista

Rugvista is one of Europe's leading "direct-to-consumer" e-commerce players and markets carpets and rugs through its own web-shops available in 20 different languages using the brands Rugvista and CarpetVista. The company was founded 2005 and offers a wide and relevant selection of high-quality design- and traditional carpets and rugs at attractive prices. Rugvista offers its EU based customers free deliveries and returns free of charge.

The business is divided into three segments: Private consumers (B2C), Business consumers (B2B), and Marketplaces & Other (MPO). The B2C segment represents the consumer market and is Rugvista's core segment.

Number of coworkers within Rugvista Group is approximately 90 FTEs and the company is headquartered in Malmö, Sweden. The Rugvista Group AB (publ) share is traded on Nasdaq First North Premier Growth Market under the ticker symbol "RUG".