

RUGVISTA

Earnings Call

Q1 2025

Rugvista Group AB ([publ](#))



Business Update

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Strong beginning of the year

- Net revenue SEK 197.0 million (175.9 in 2024)
- Order count 96,6K (82,4K)
- New customers 69,3K (60,5K)
- Average order value (AOV) on SEK 2,864 (2,957)

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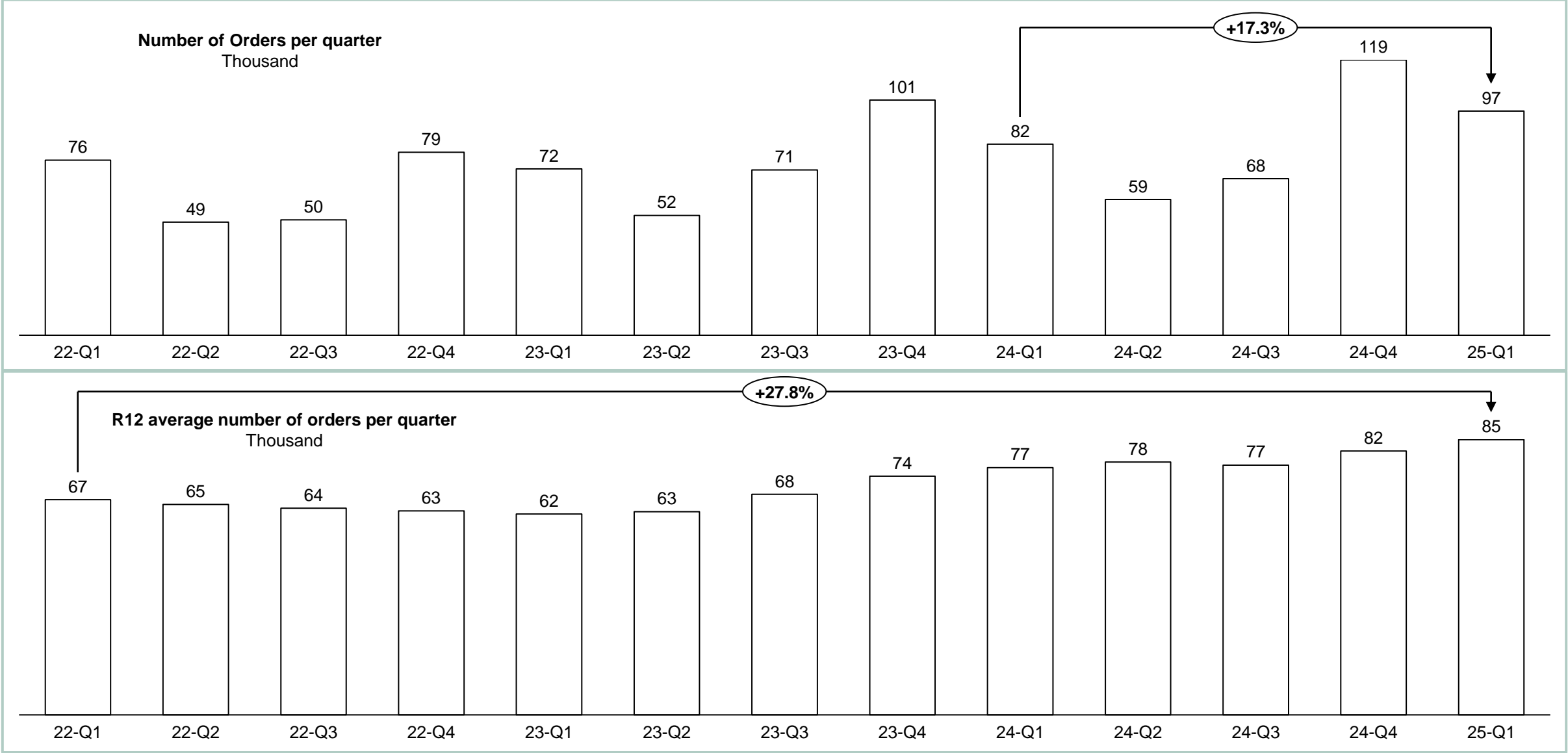
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Quarterly order development



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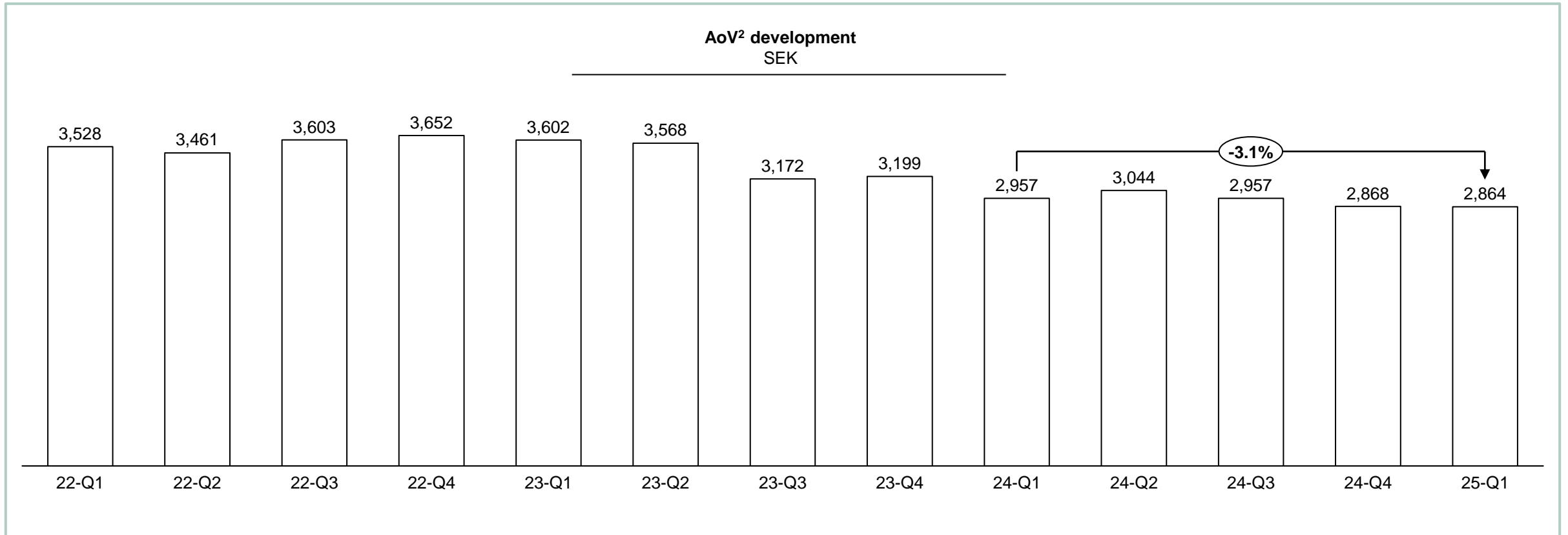
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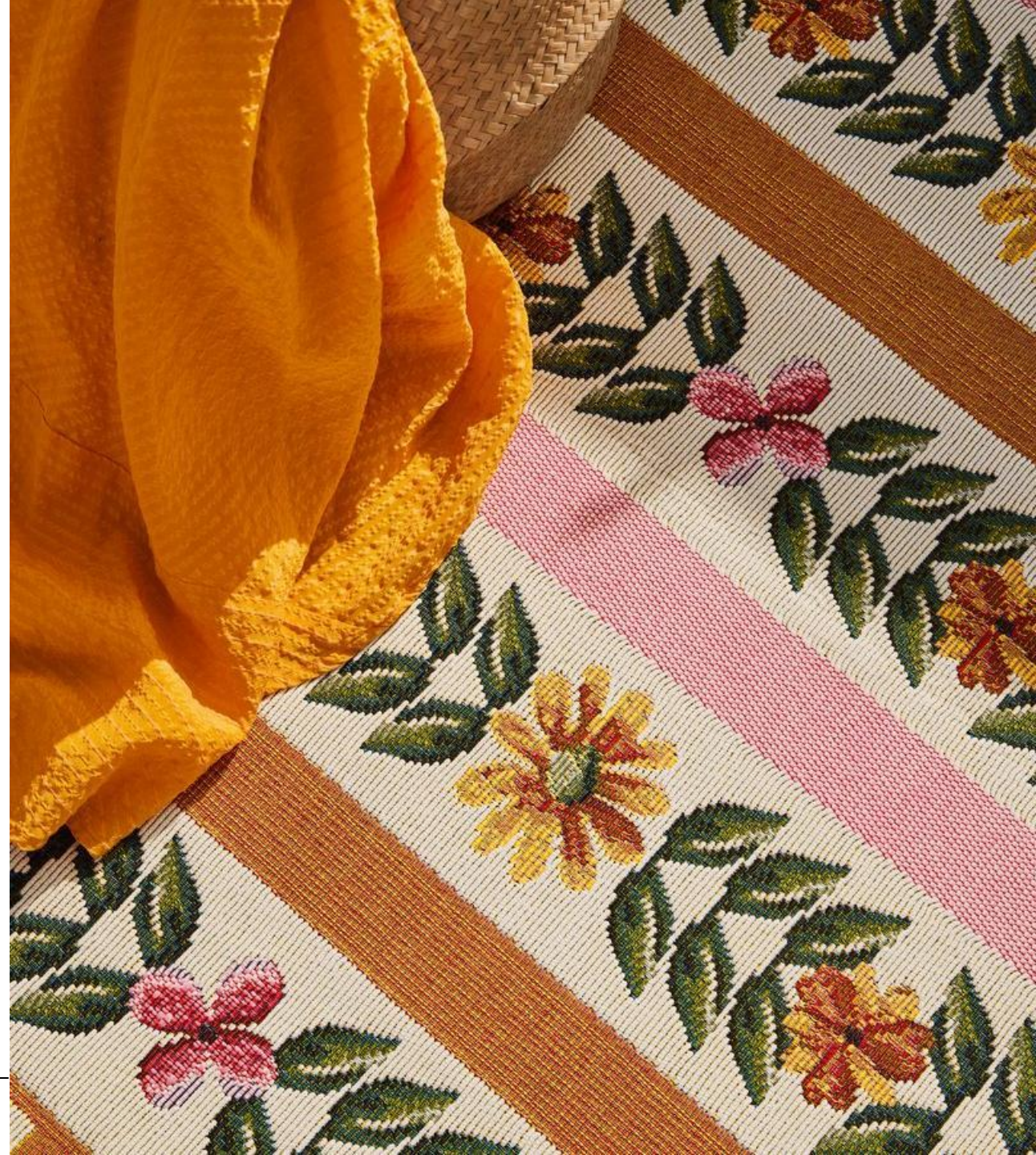
Quarterly average order value development



Multiple factors indicating consumer's price sensitivity, e.g., sales discount rate development, category mix changes, price point down-trading within sub-categories

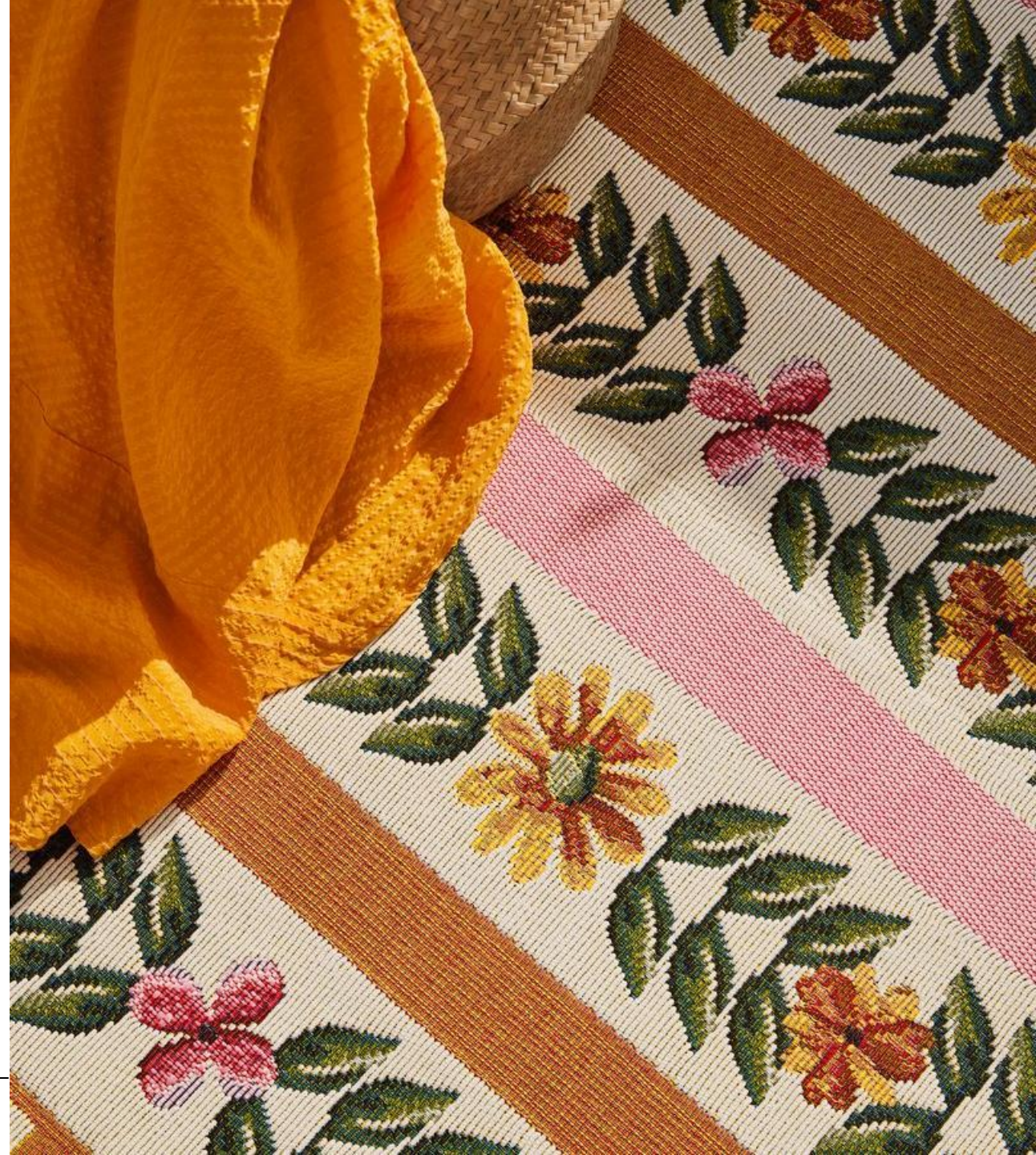
Improved profitability through stronger fundamentals

- Improved gross margin 64.0% (61.6%)
- Decreased marketing spend 29.0% (30.5%)
- Sessions on site increased by 53%
- EBIT was SEK 27.2 (20.0) million representing an EBIT margin of 13,8% (11.4%)



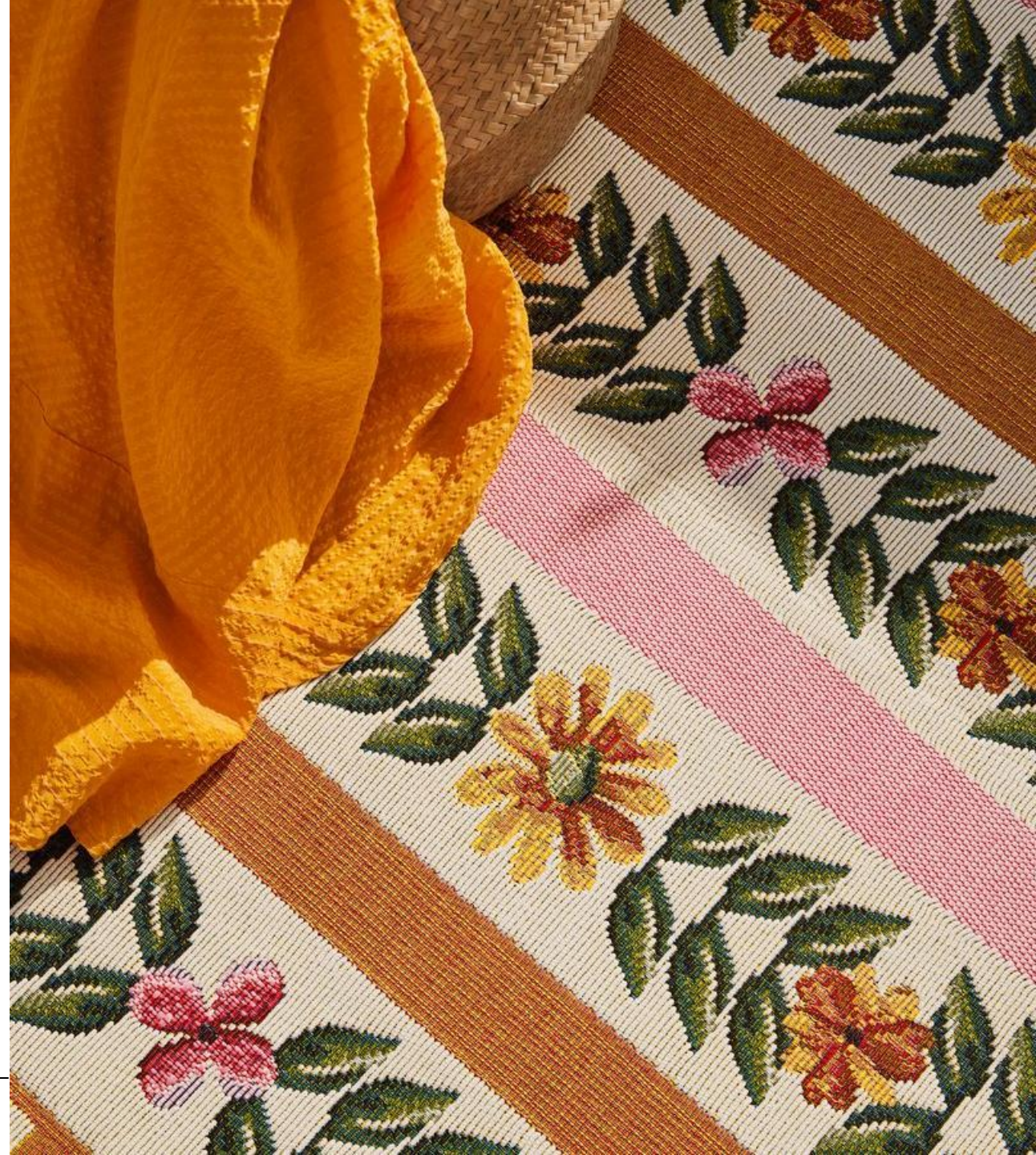
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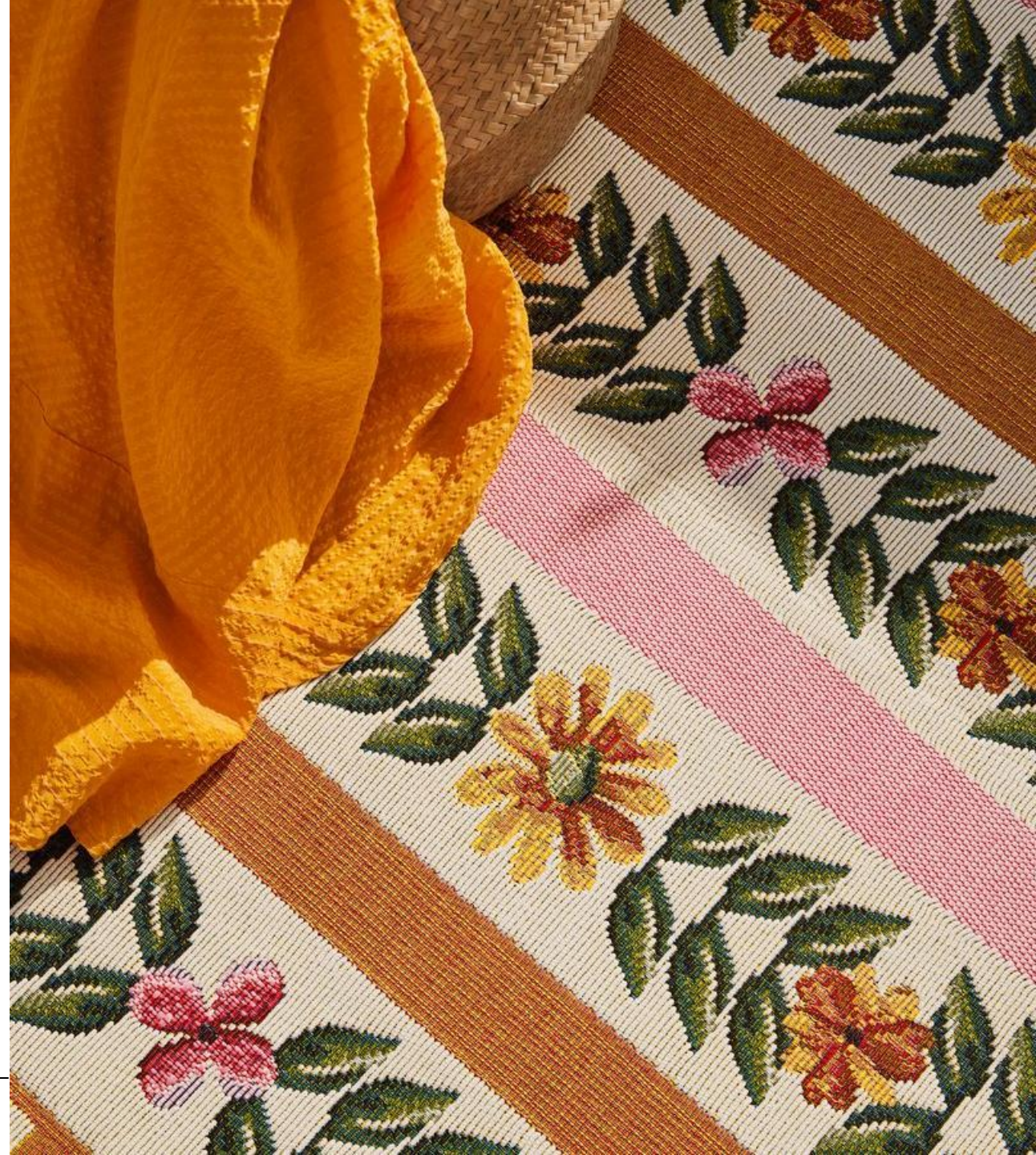
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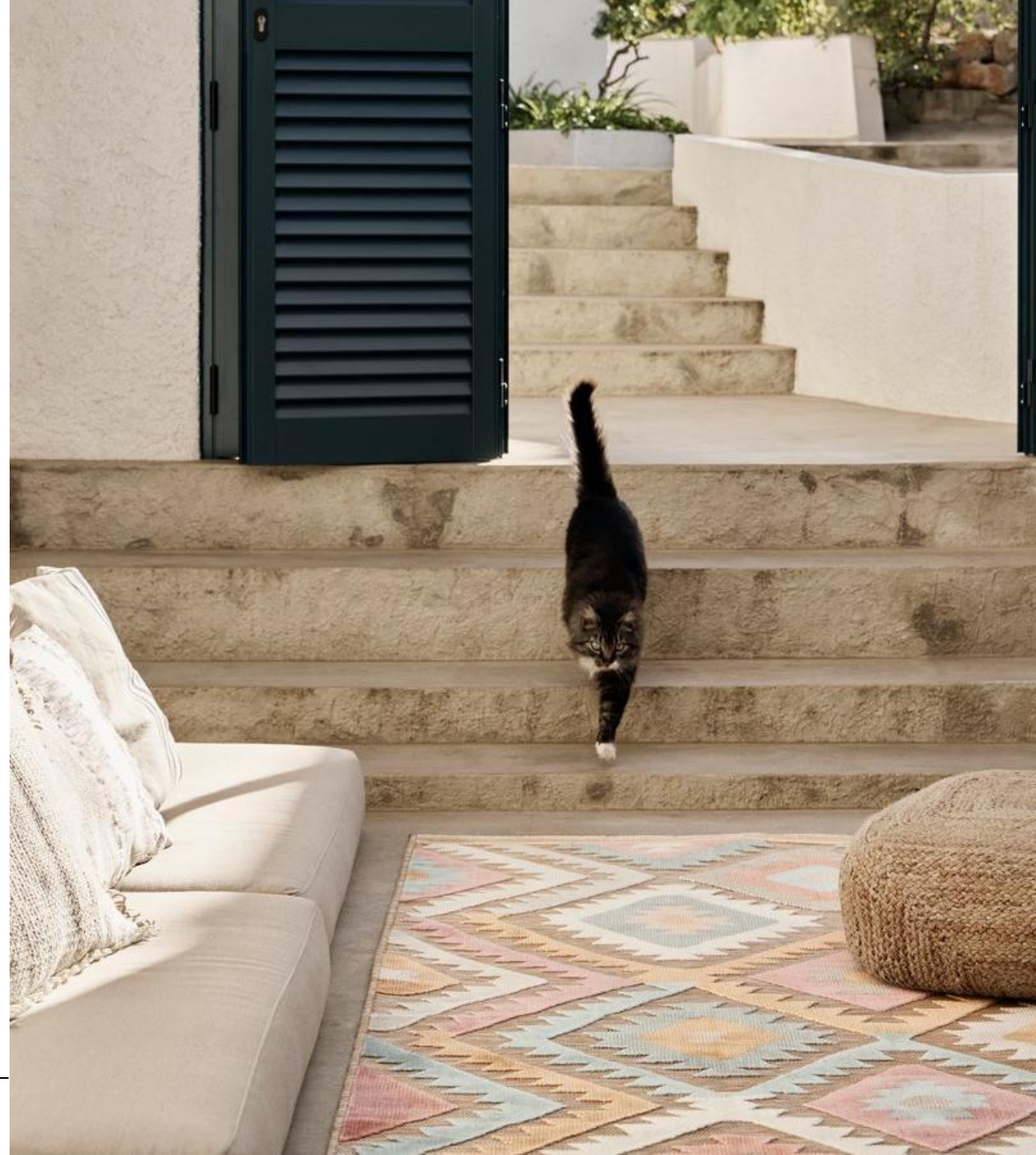
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Market climate

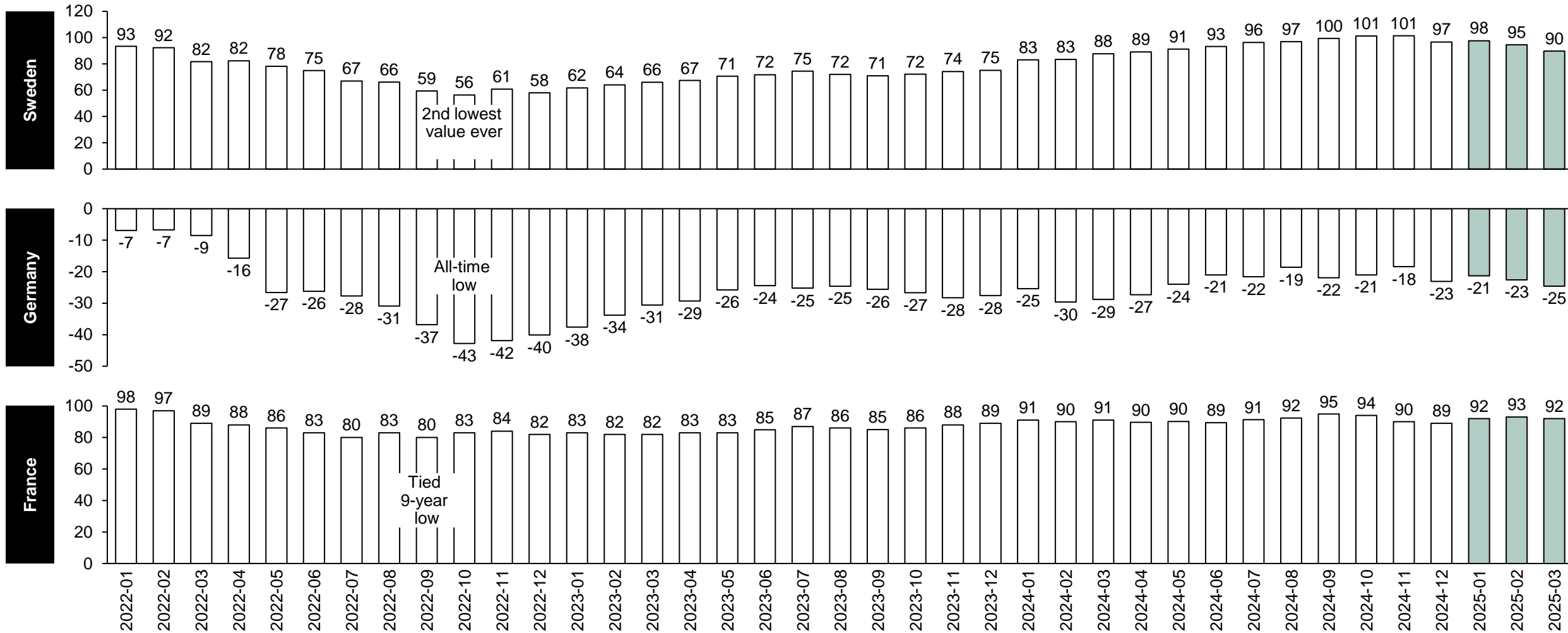
- Consumer sentiment continues to decrease in several of our main markets
- Difference in buying patterns in different customer groups

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Uncertain consumer confidence with December dips

Consumer confidence index across selected key markets

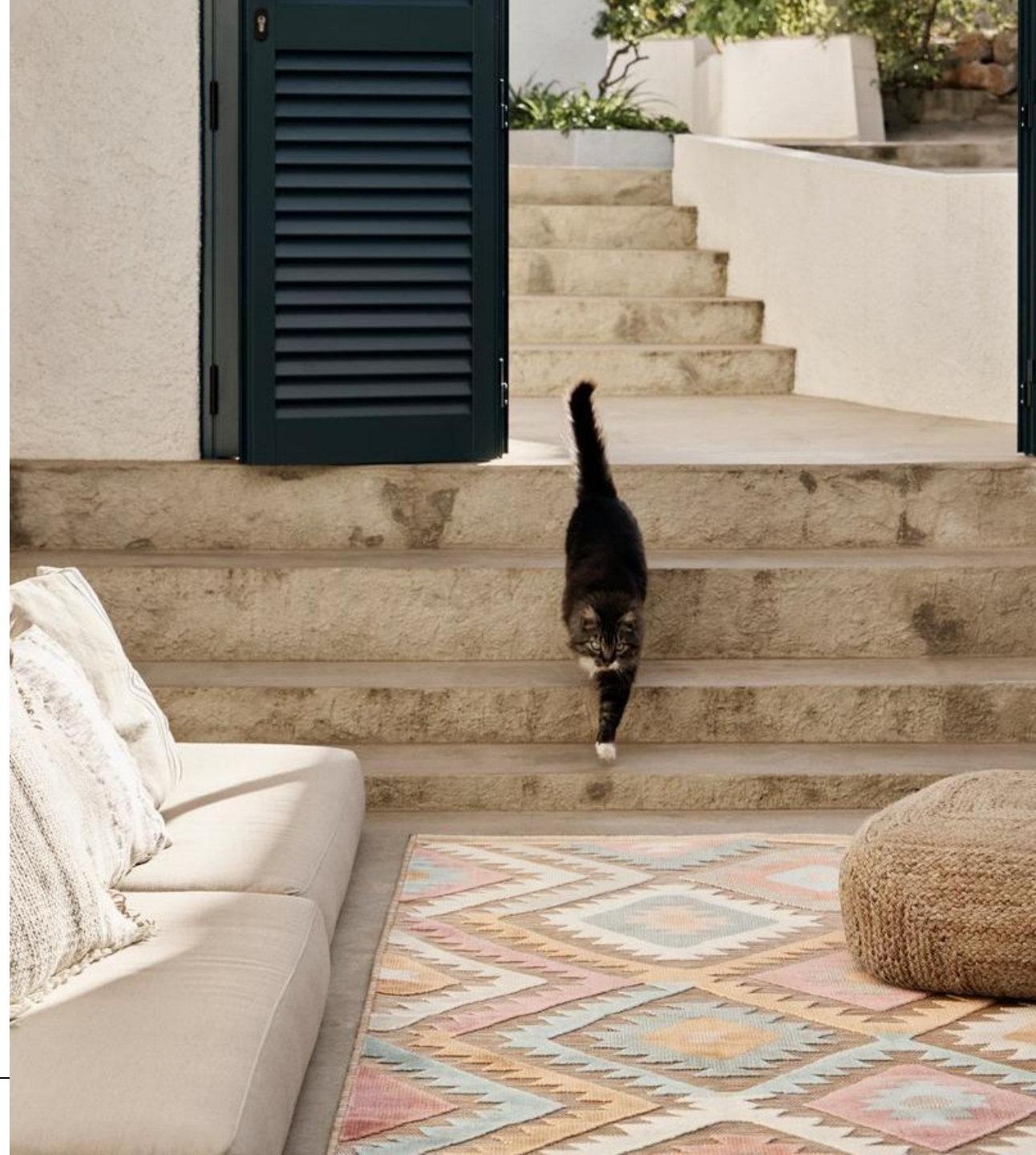


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Our customers and our rugs are focus areas

- Warehouse move kicking off early June
- The assortment refinement continues
- Customer journey improvements in focus
- Customer KPIs

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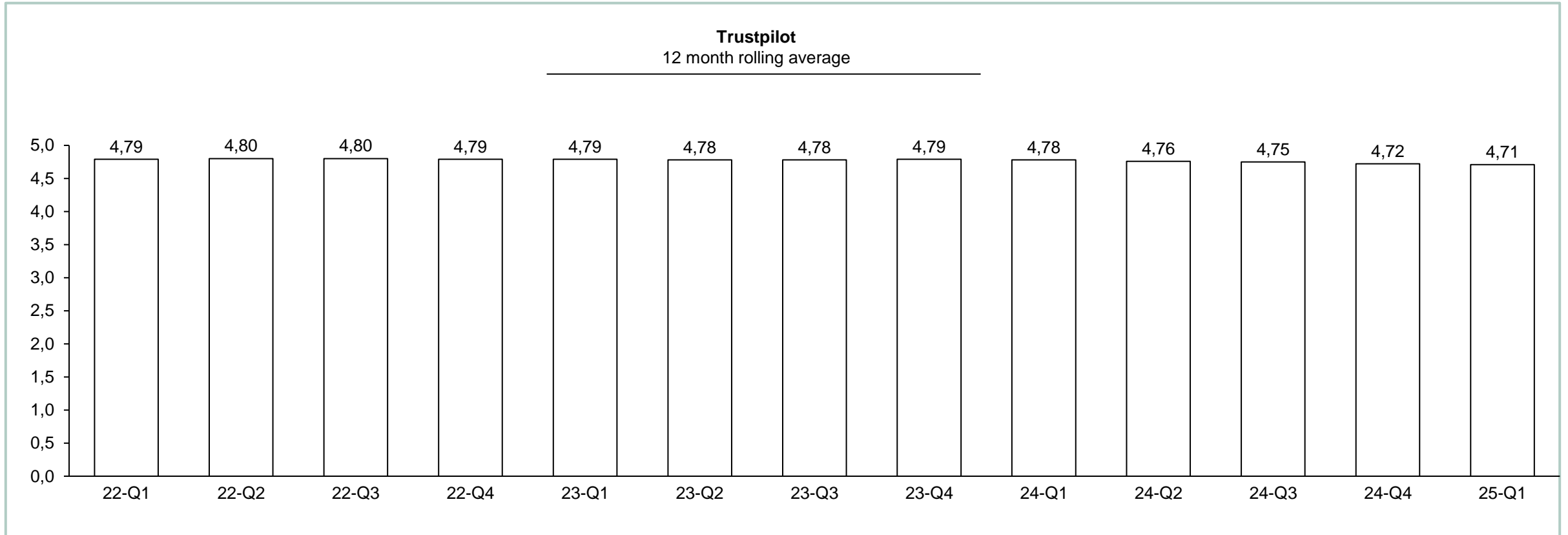
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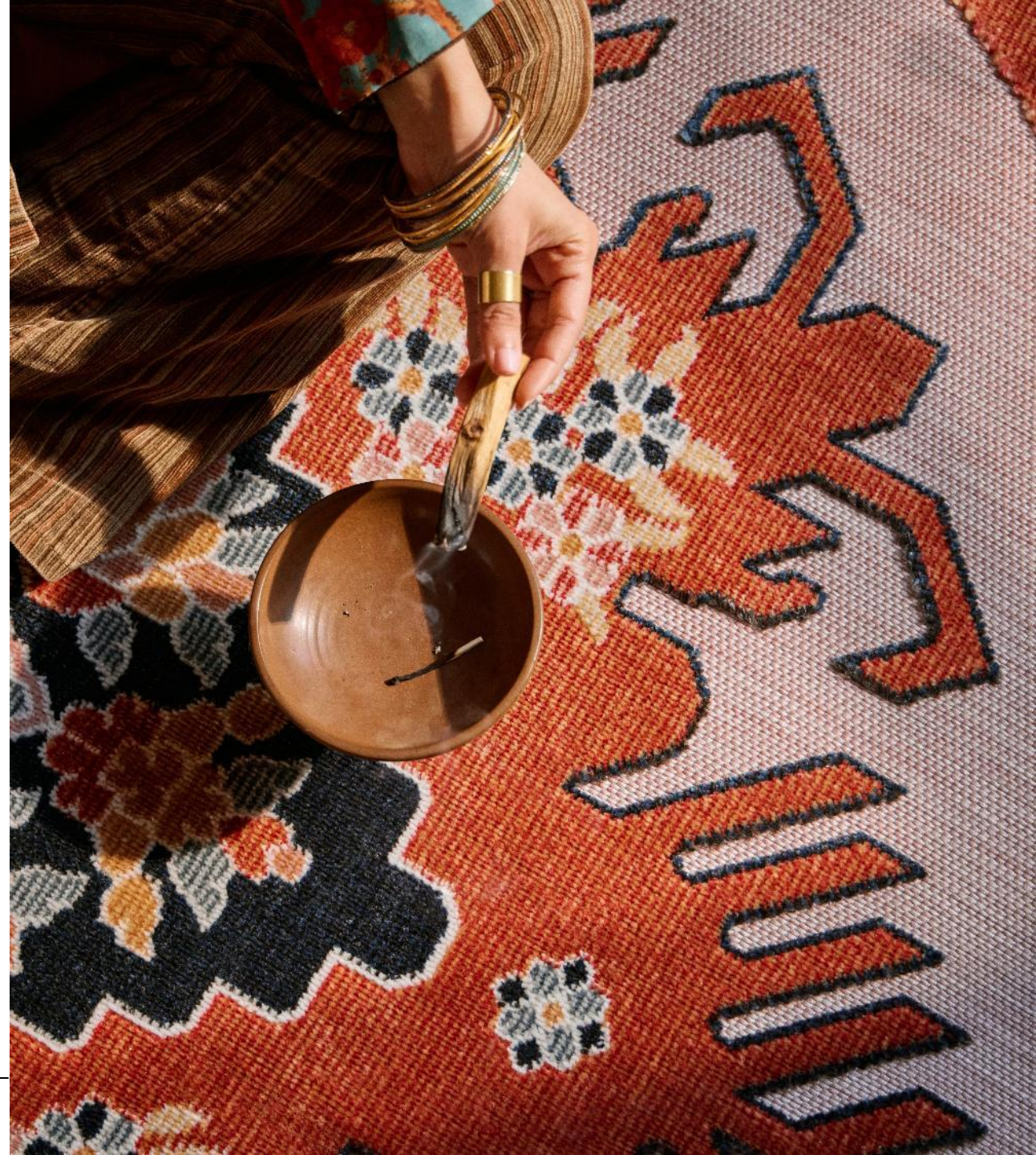


Continued high scores in our customer KPI



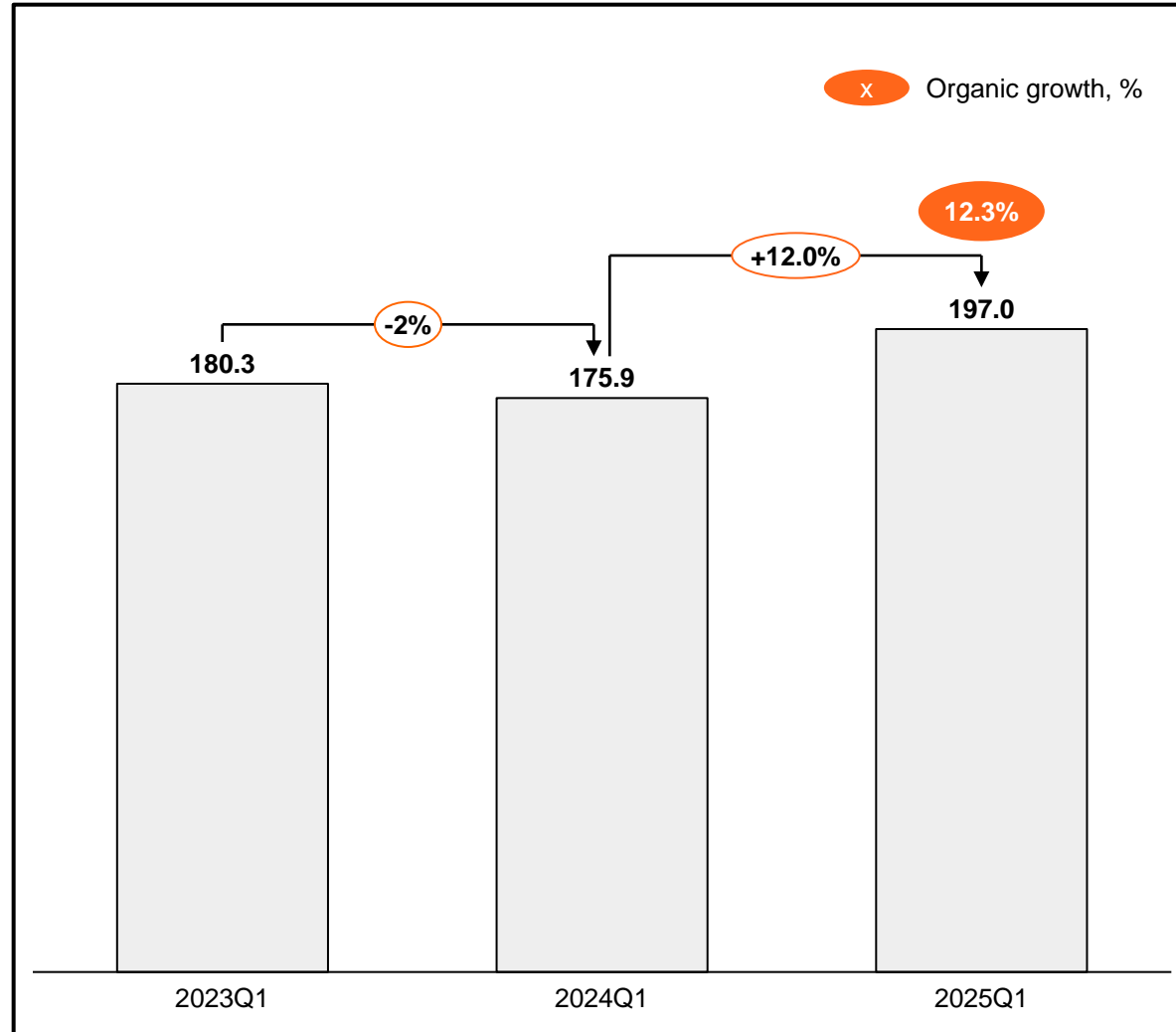
Financial Update

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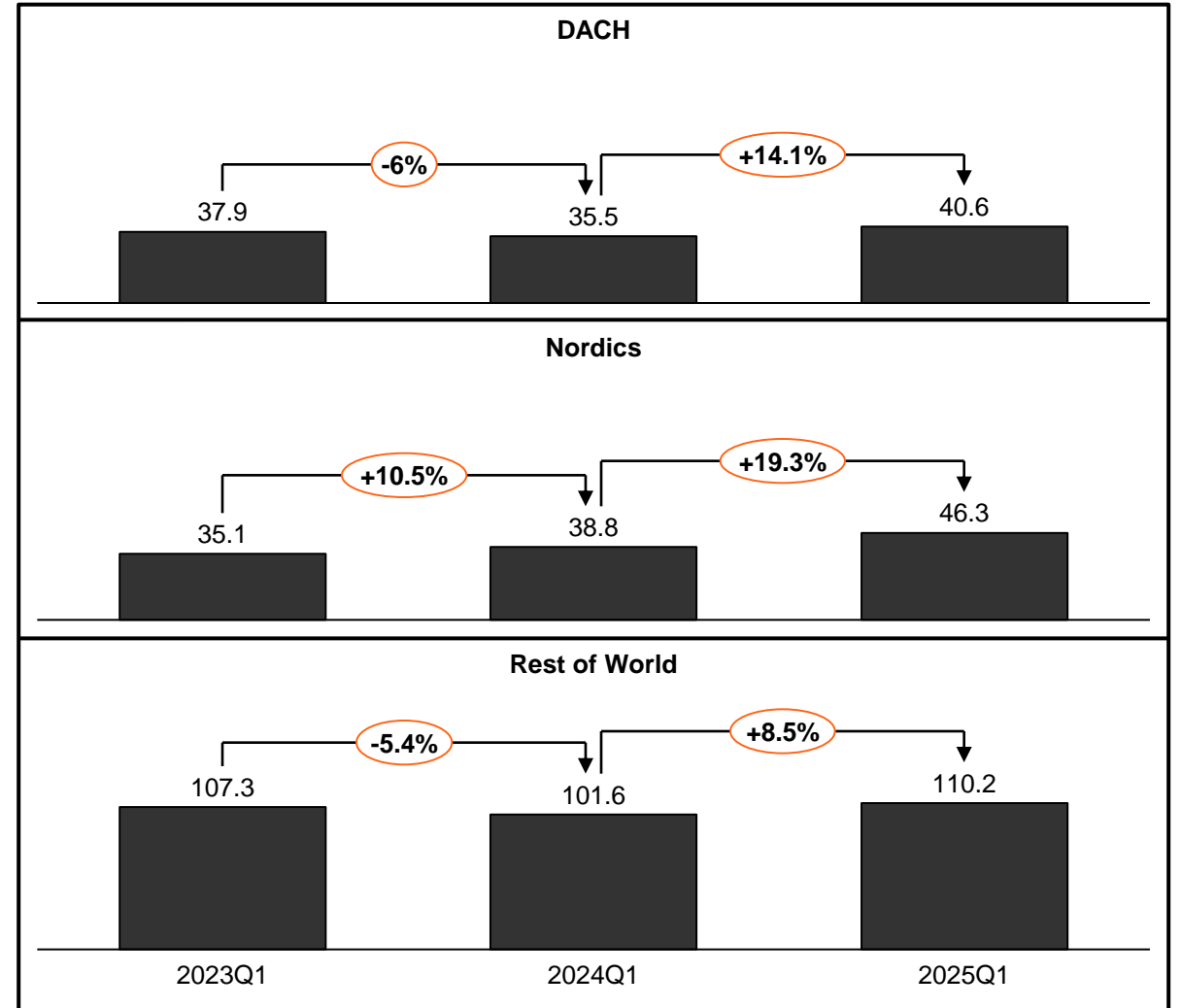


All regions driving growth

Group net revenue – Quarter¹
SEK million



Net revenue by region – Quarter
SEK million



Improved variable costs and EBIT-margin

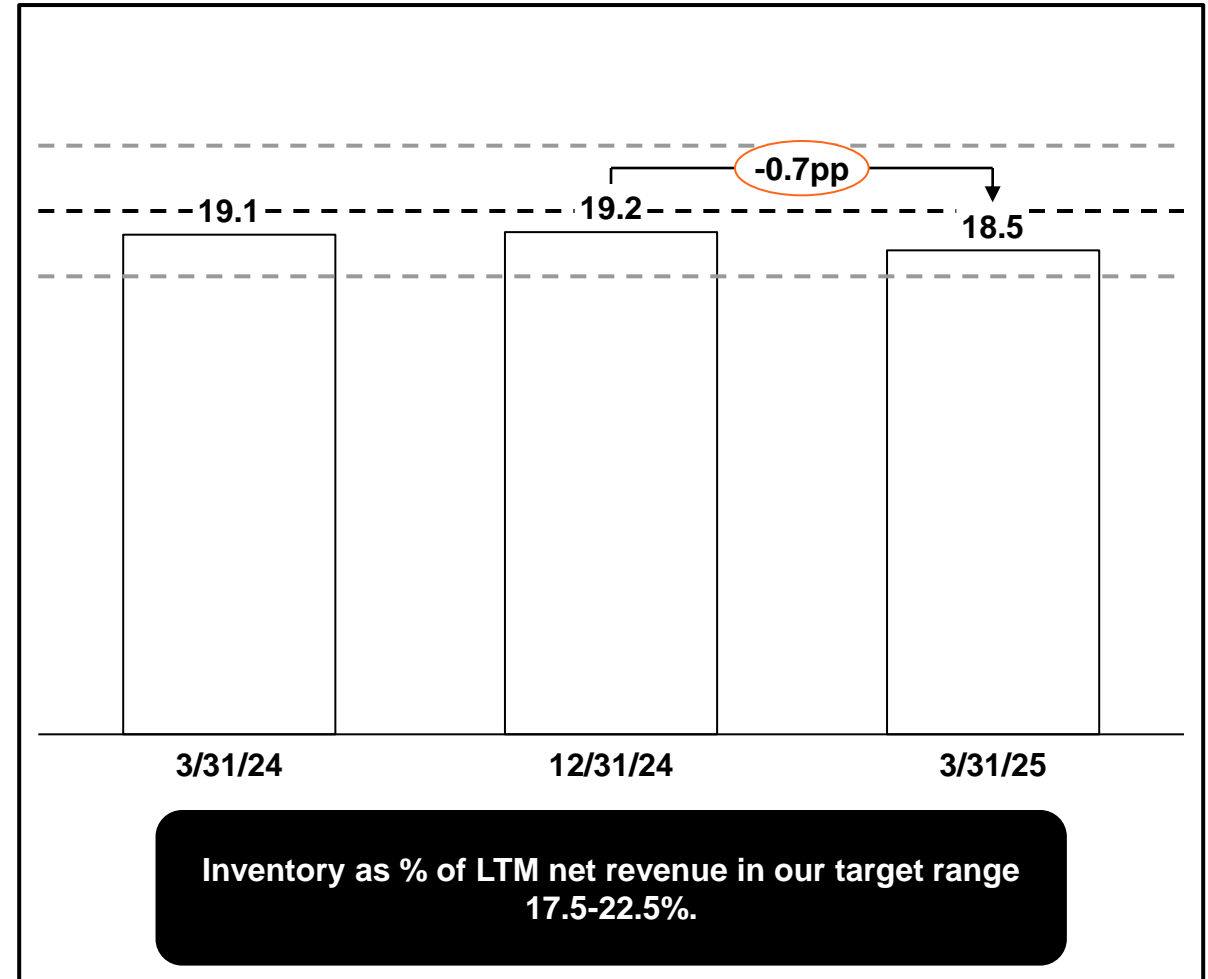
Cost ratios & EBIT-margin ¹⁾ Percent of net revenue	Q1				
	2023	2024	2025	Δ vs LY	
Product expenses	-23.1%	-24.2%	-24.0%	0.2%	
Shipping & other selling exp.	-14.6%	-14.4%	-12.2%	2.3%	Lower freight costs for shipping to customers.
Gross margin	-62.6%	-61.6%	-64.0%	2.4%	Margin increase driven by the lower shipping costs to customers.
Other external expenses	-35.9%	-36.6%	-34.5%	2.1%	Higher marketing efficiency contributed with 1.5ppts.
Personnel expenses	-9.9%	-11.5%	-11.7%	-0.2%	Personnel costs were activated in the balance sheet LY for the webshop development.
Other operating expenses	-0.9%	-0.1%	-1.5%	-1.4%	FX effect on revaluation of assets and liabilities.
Depreciation & Amortization	-1.7%	-2.0%	-2.5%	-0.4%	Amortization of web-shop and rent increase.
EBIT-margin	14.2%	11.4%	13.8%	2.5%	

Inventory at the lower end of target range

Inventory value
SEK million

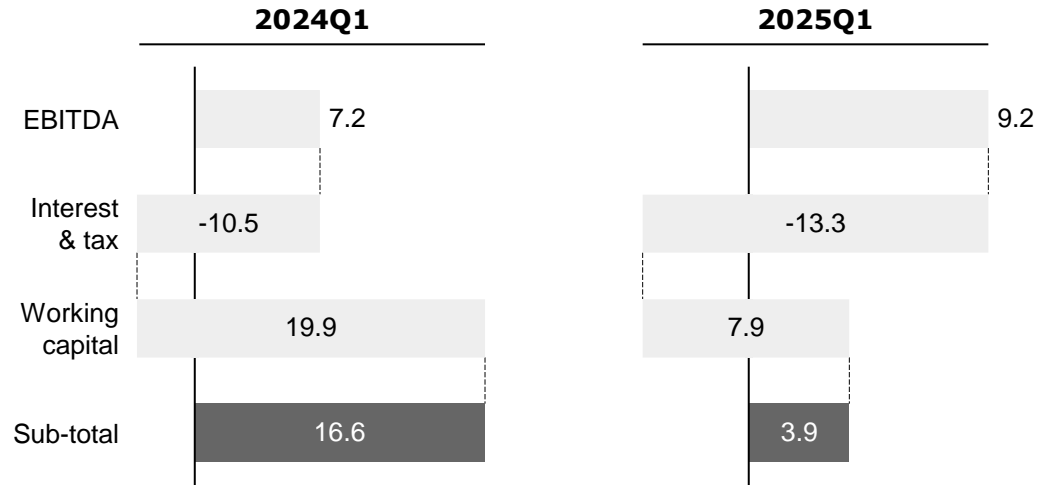


Inventory as share of LTM¹ net revenue
Percent

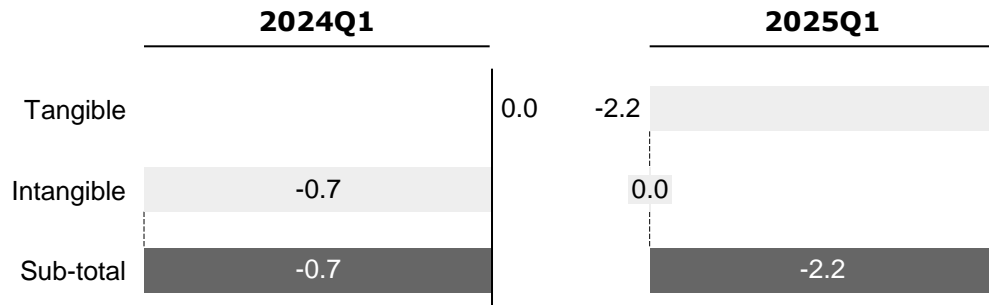


Strong cash position

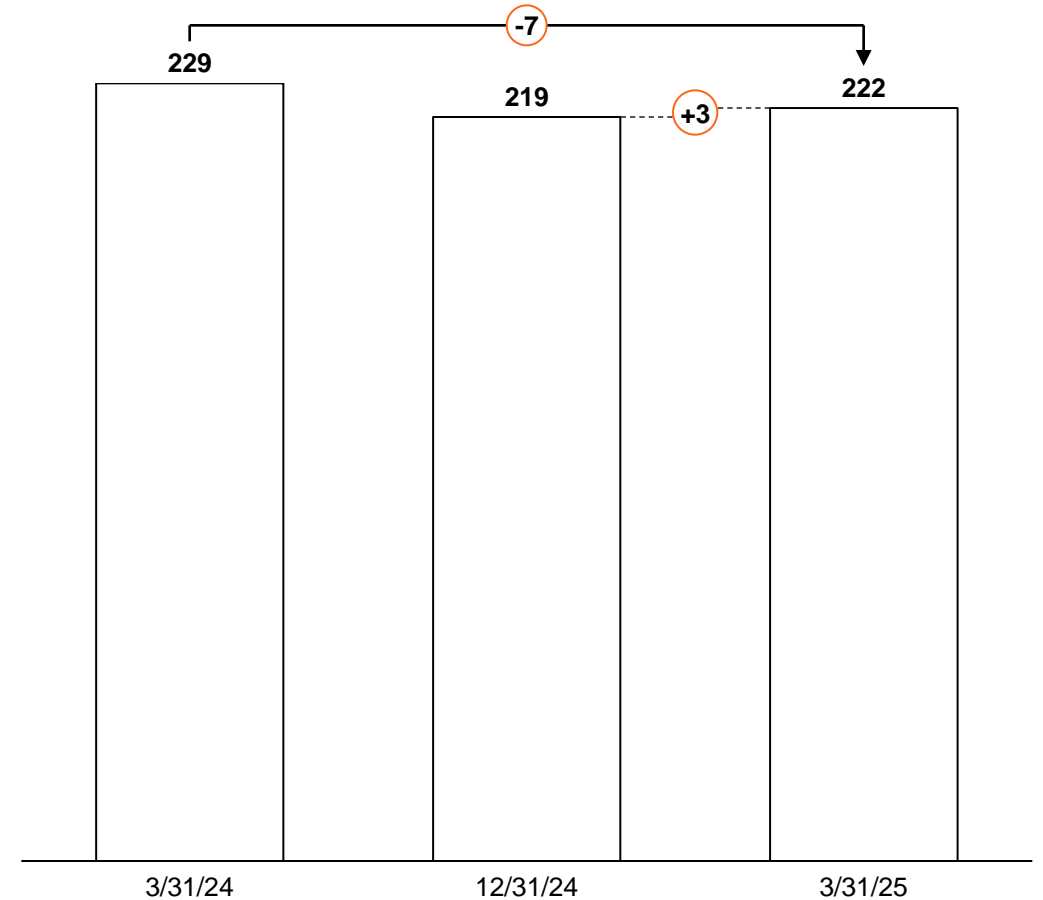
Cash flow from operating activities SEK million



Cash flow from investing activities SEK million



Cash position SEK million



Even though the world remains uncertain, a promising start to 2025

Our focus on the customer, the journeys and our rugs continue

AGM 21st of May in Malmö

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Q&A

Other information

Financial calendar

Activity	Date	Conference call
AGM 2025	21 May 2025	
Interim report January – June 2025	14 August 2025	09:00-10:00 CEST
Interim report January – September 2025	6 November 2025	09:00-10:00 CET
Year-end report 2025	5 February 2026	09:00-10:00 CET

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