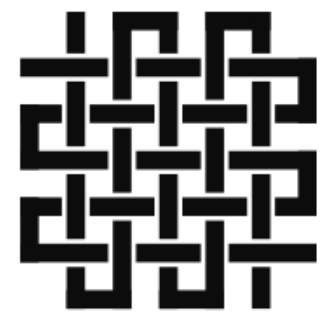




RUGVISTA

Earnings Call

Q3 2025

Rugvista Group AB ([publ](#))

Business Update

RUGVISTA



Strong continuation of the year

- Net revenue SEK 166.6 million (144.8)
- Order count 80.6K (67.5)
- New customers 57.0K (48.9)
- Average order value (AOV) on SEK 2,952 (2,957)

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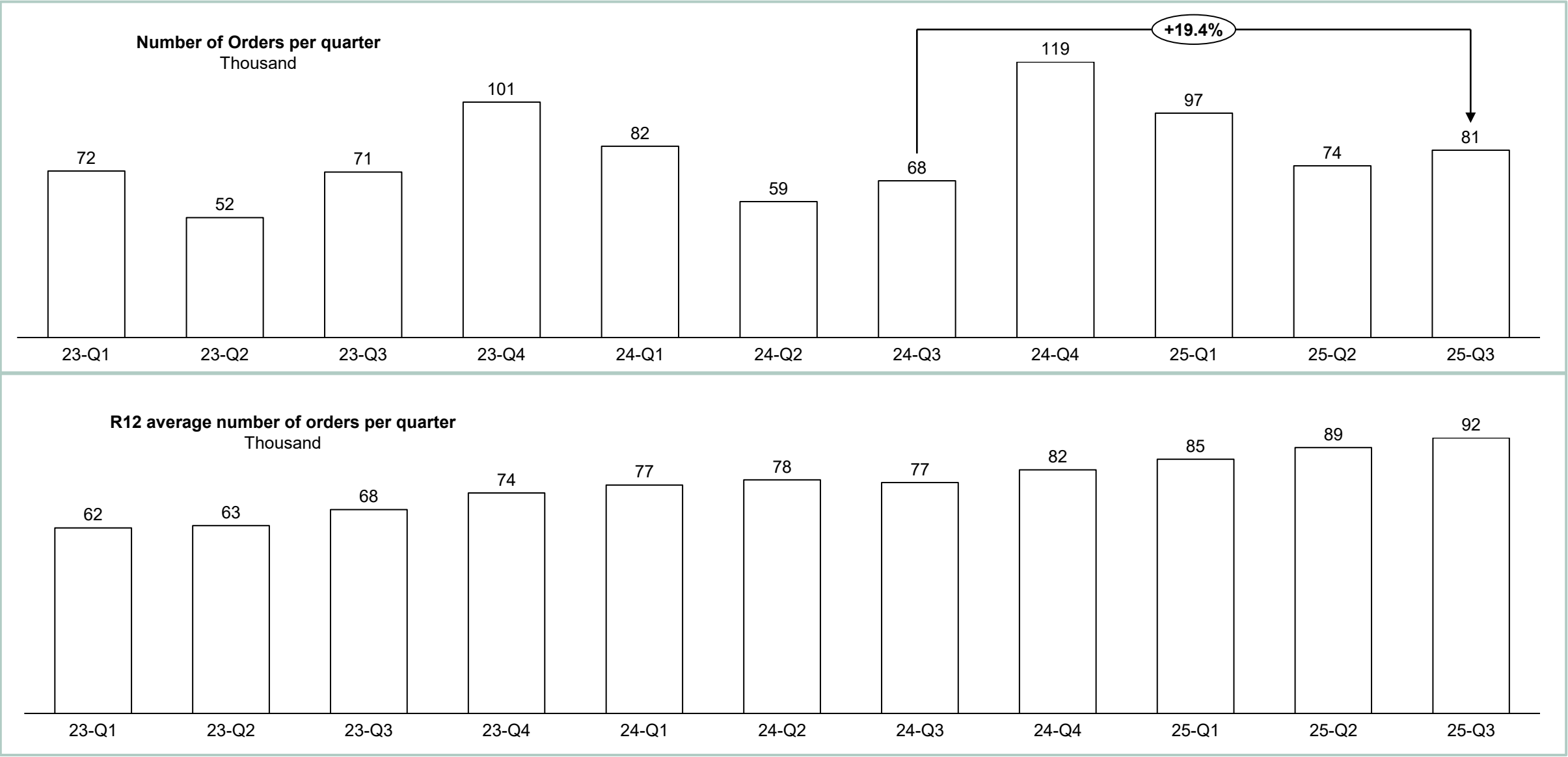
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Quarterly order development



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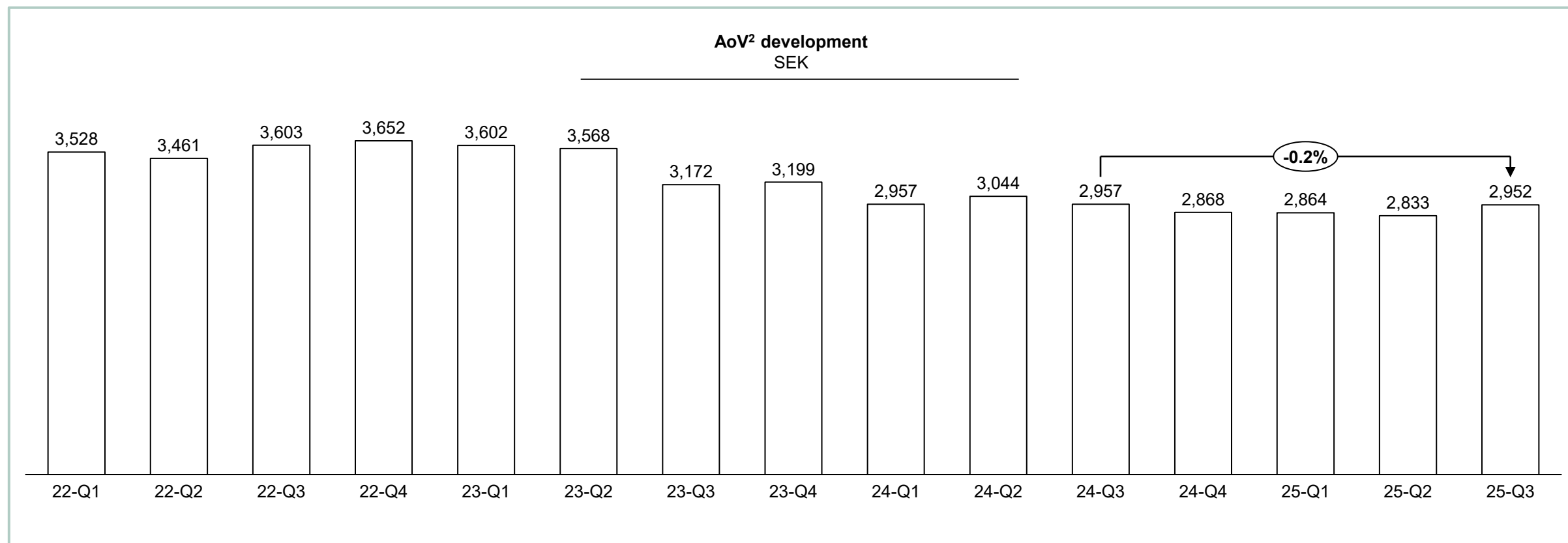


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Quarterly average order value development



The negative currency impact on AoV was -3.3%.

Improved profitability despite moving costs

- Gross margin 63.4% (62.4%)
- Decreased marketing spend 29.9% (30.1%)
- Sessions on site increased by 39%
- EBIT was SEK 11.9 (9.0) million representing an EBIT margin of 7.2% (6.2%)

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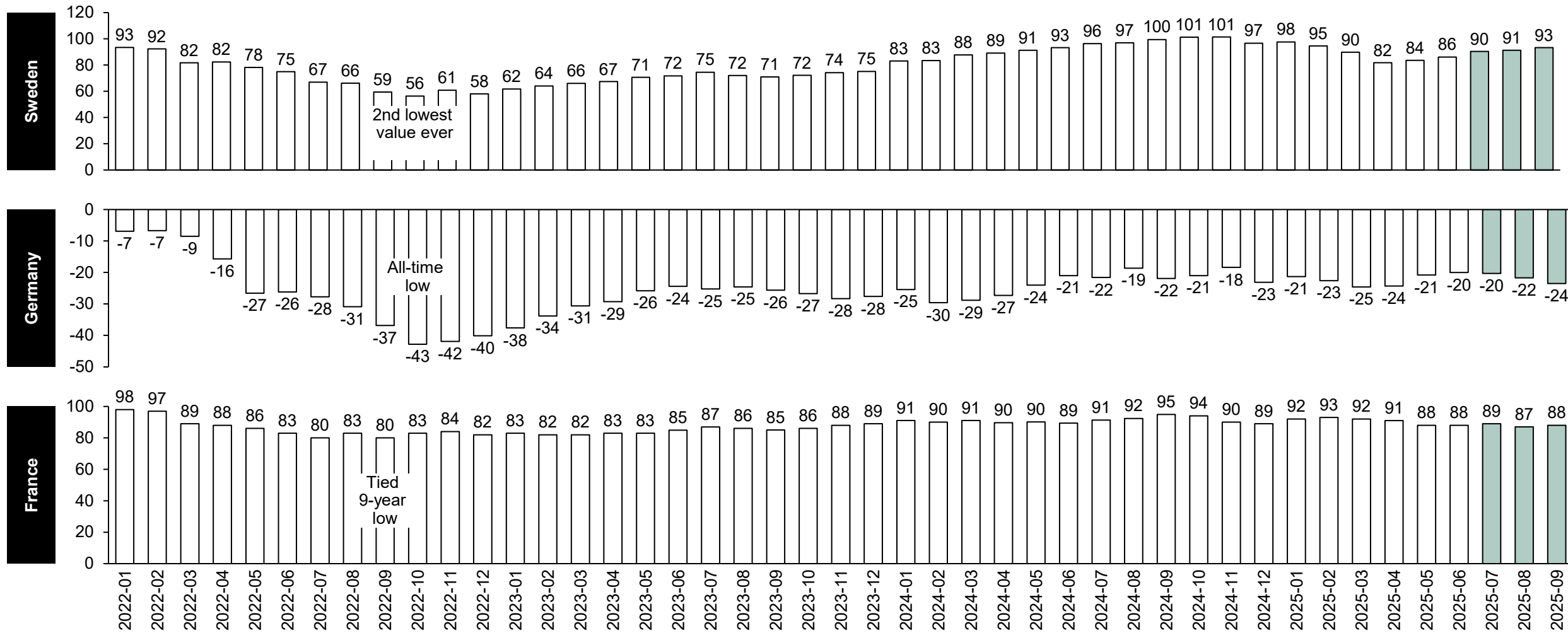
Market climate

- Customer sentiment continues to fluctuate
- Large differences in growth in different markets
- Organic search continues to grow



Continued low consumer confidence

Consumer confidence index across selected key markets



Market climate

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Going into peak

- The move has been finished
- Assortment development
- Personalized customer journeys
- Stable and high Trustpilot score

RUGVISTA



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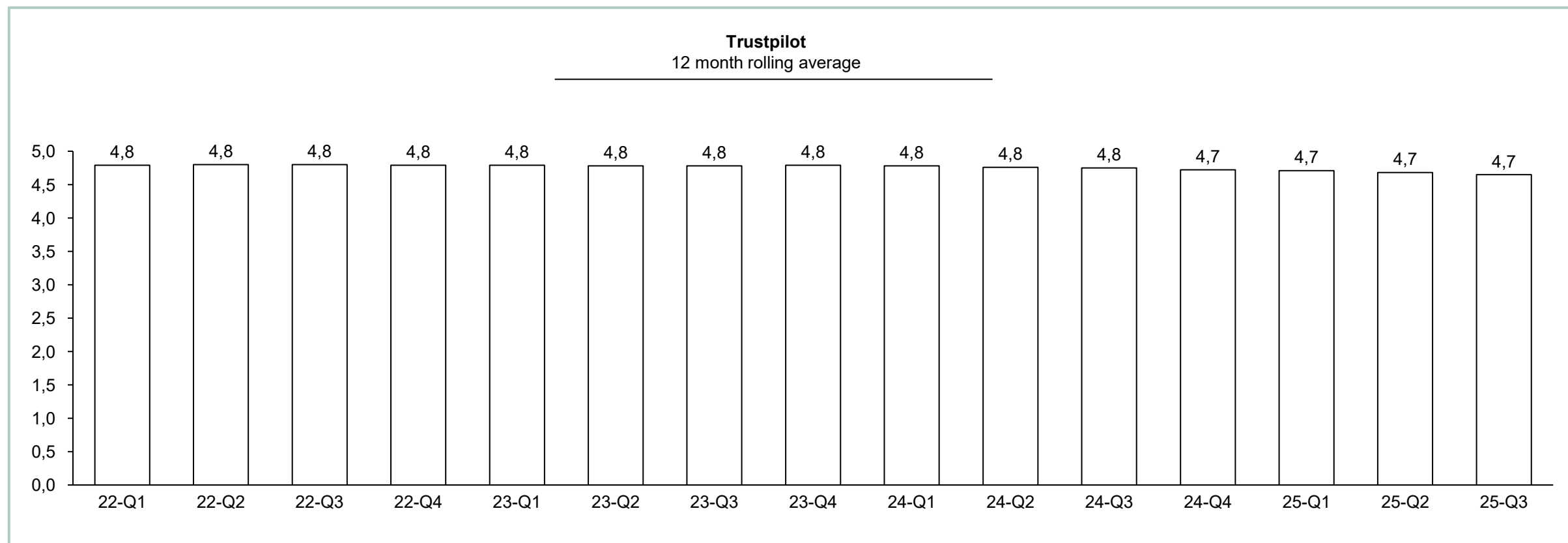
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Continued high scores despite the move in Q3



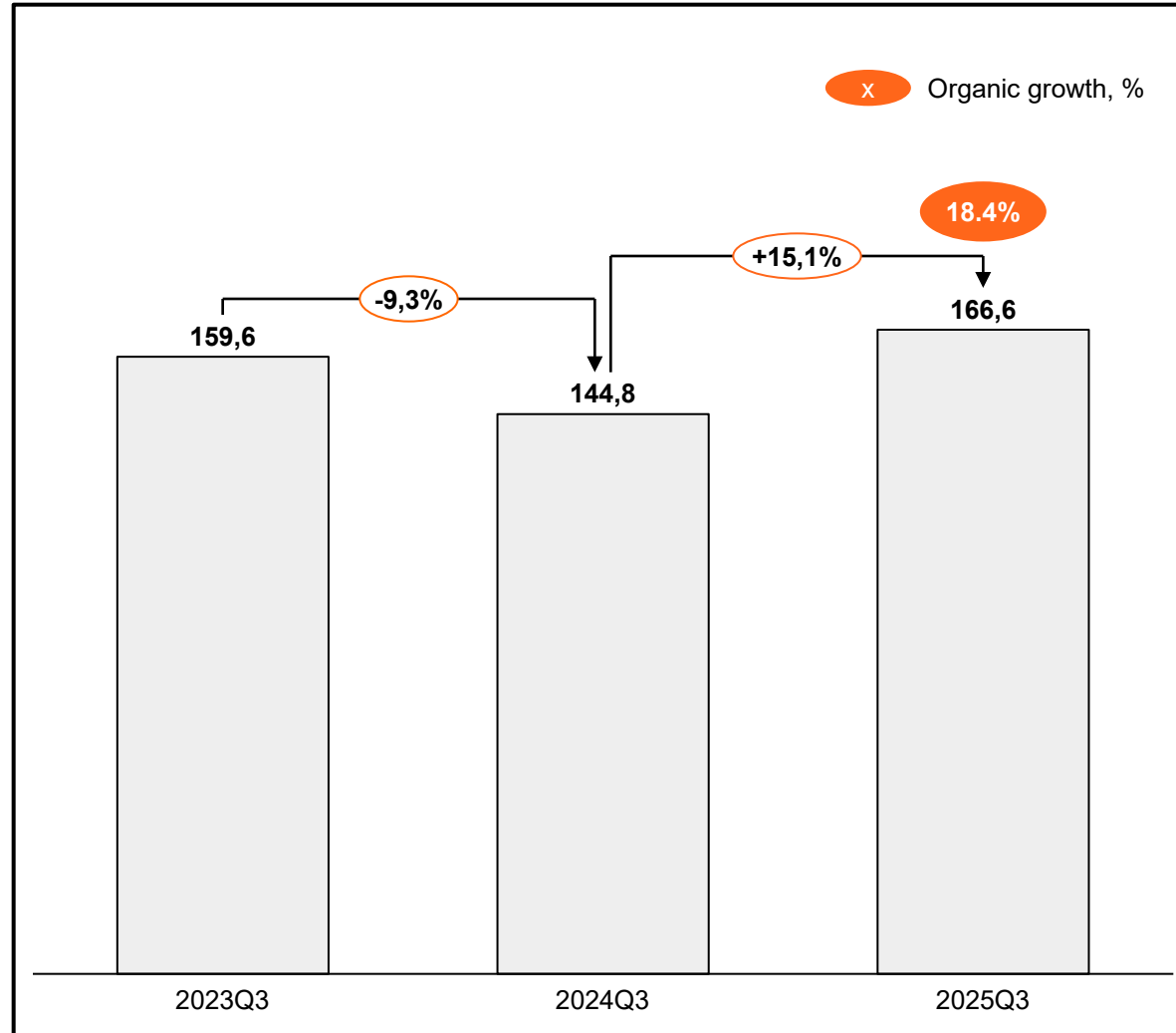
Financial Update

RUGVISTA

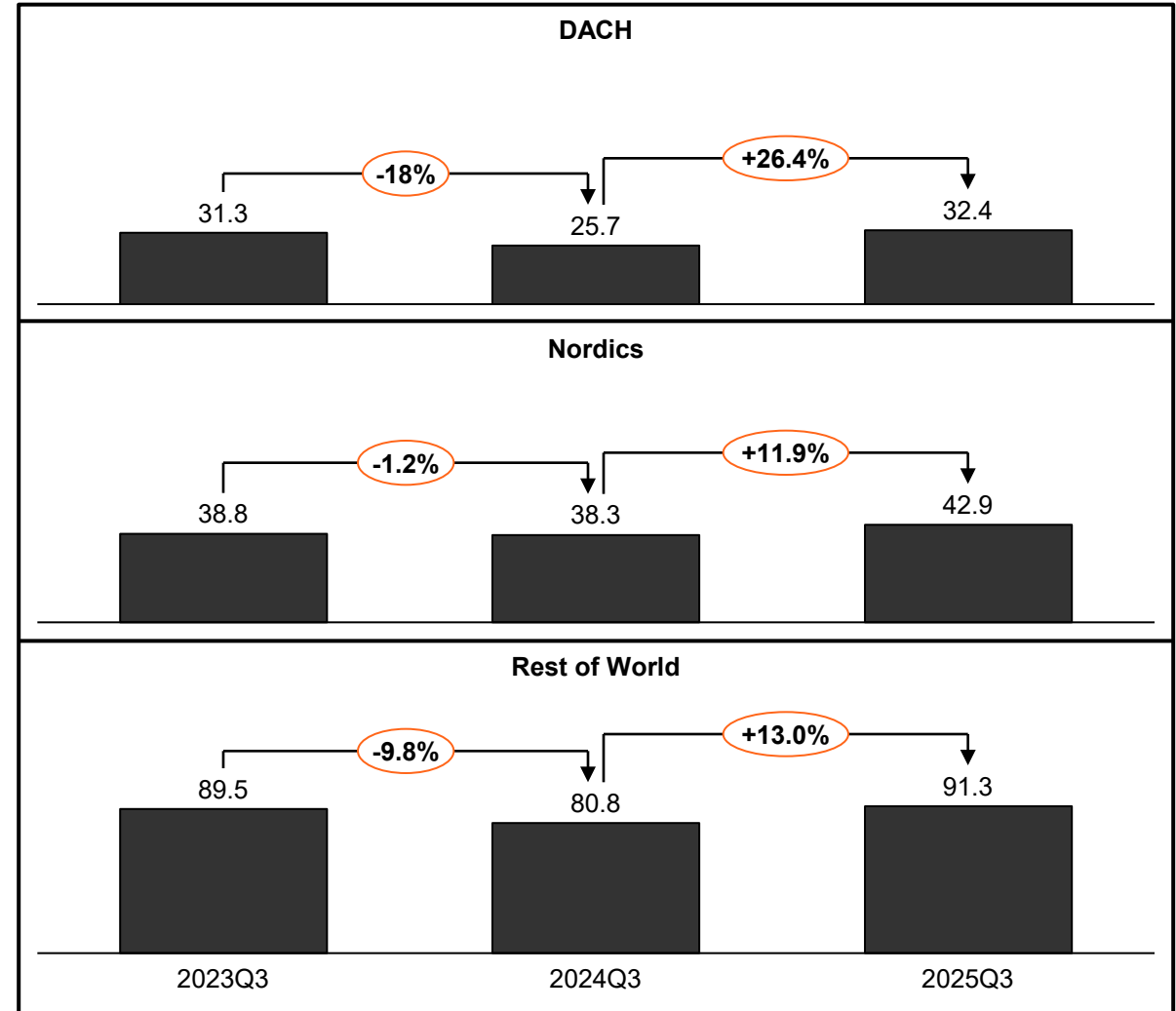


All regions driving growth

Group net revenue – Quarter¹
SEK million



Net revenue by region – Quarter
SEK million



Improved EBIT-margin despite moving costs

Q3

Cost ratios & EBIT-margin ¹⁾

Percent of net revenue

	2024	2025	Δ vs LY	
Product expenses	-23.9%	-22.9%	1.0%	● Lower discounts than LY.
Shipping & other selling exp.	-13.9%	-13.8%	0.1%	
Gross margin	-62.4%	-63.4%	1.0%	● Lower product expenses.
Other external expenses	-36.7%	-37.0%	-0.3%	● Moving costs impacted negatively with -1.1 ppts and marketing cost ratio 0.2ppts lower than LY.
Personnel expenses	-16.7%	-13.4%	3.3%	● Non-recurring costs in LY and economies of scale.
Other operating expenses	0.5%	-0.7%	-1.1%	● FX effect on revaluation of assets and liabilities.
Depreciation & Amortization	-3.3%	-5.2%	-2.0%	● New rental contract and depreciation of fixed assets in new building.
EBIT-margin	6.2%	7.2%	1.0%	

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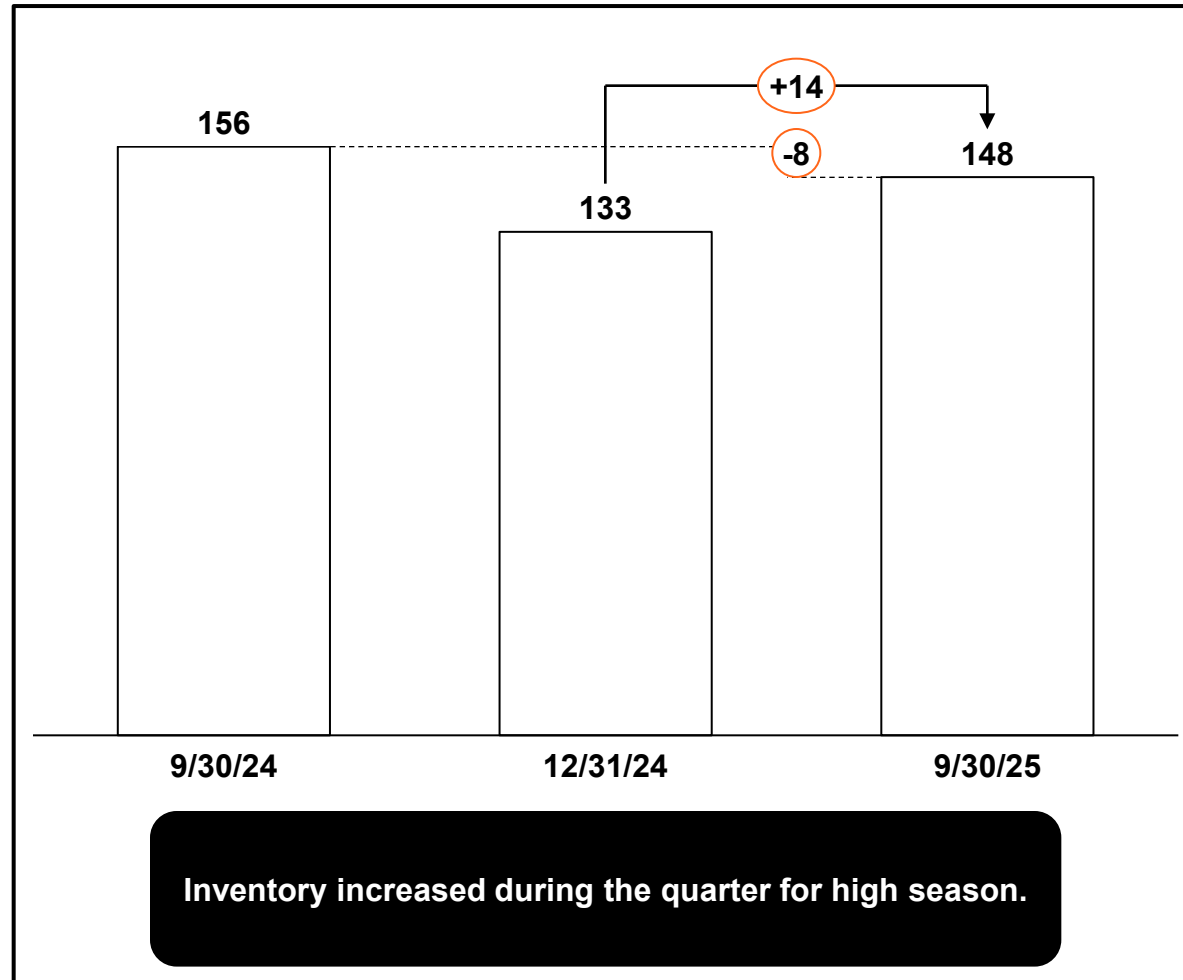
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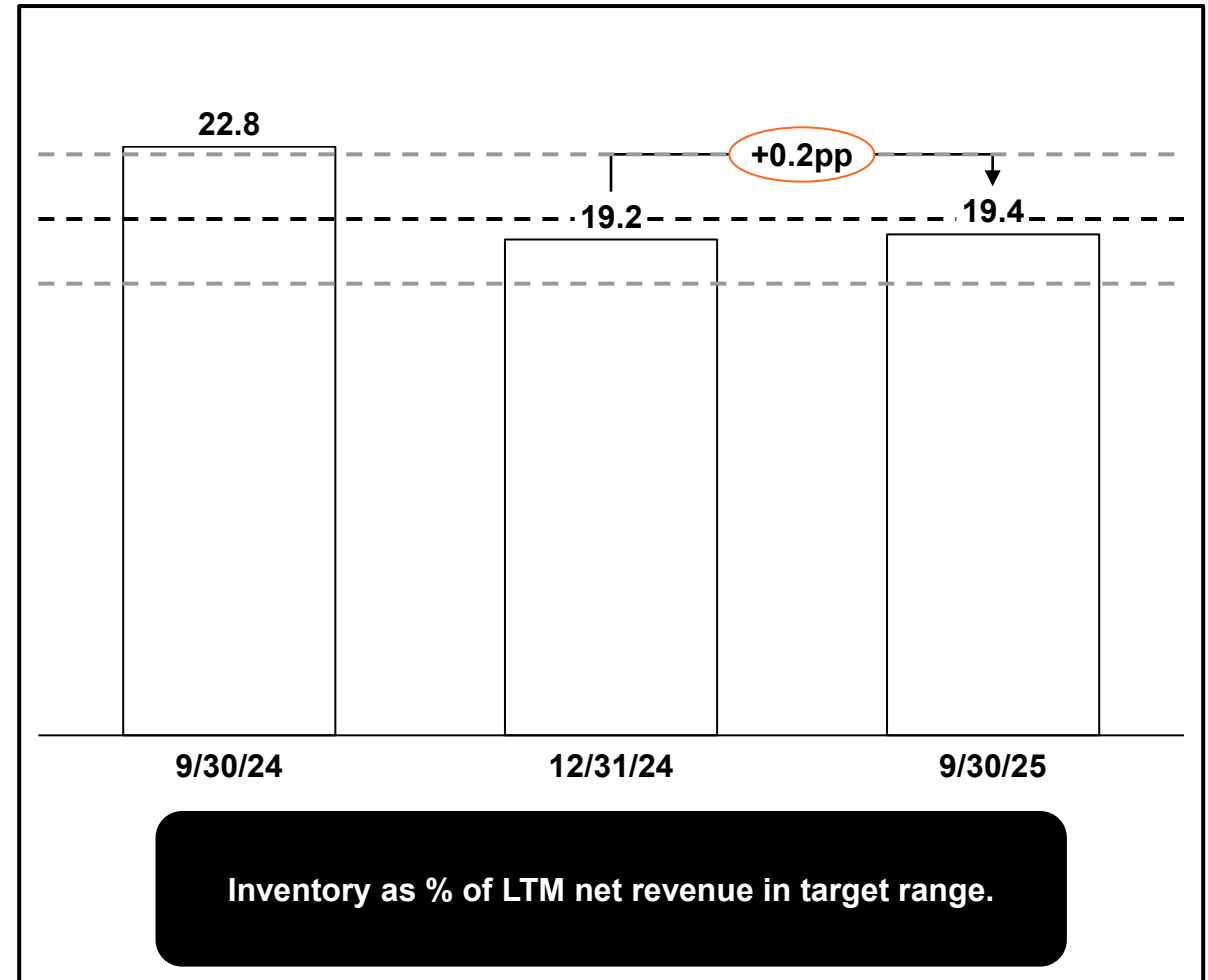
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Low inventory due to warehouse move

Inventory value
SEK million

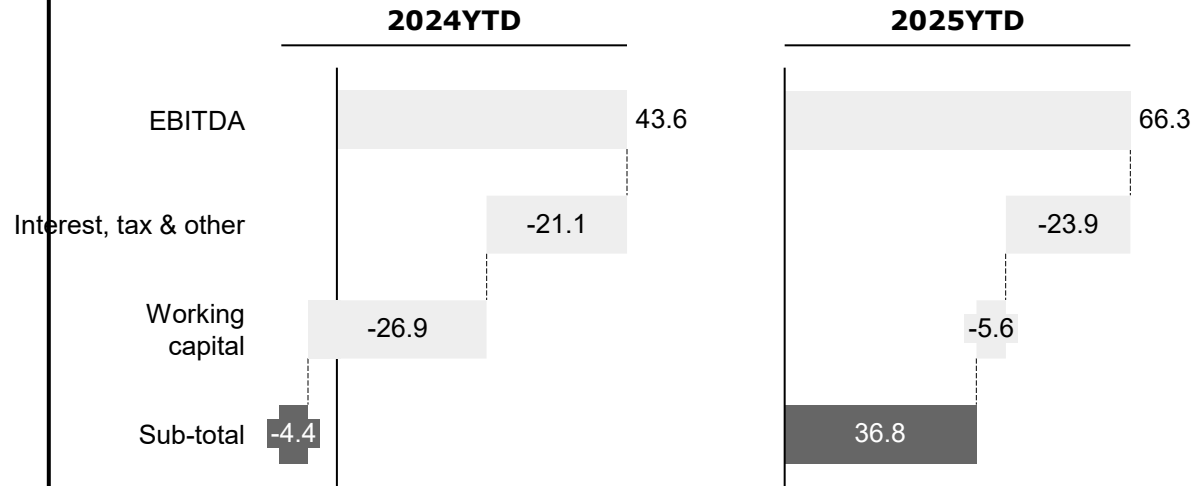


Inventory as share of LTM¹ net revenue
Percent

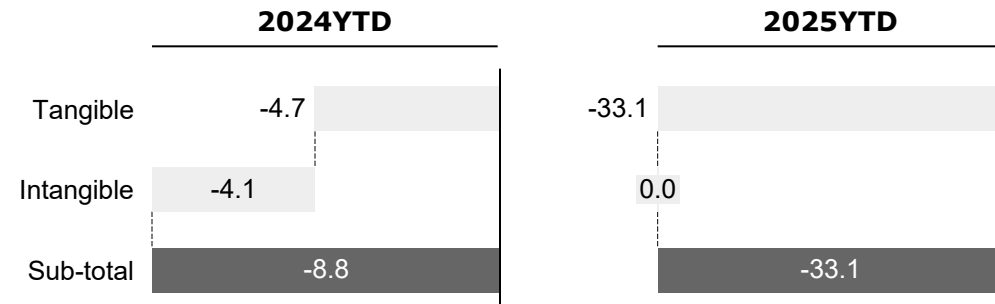


Improved operating cash flow finances investments

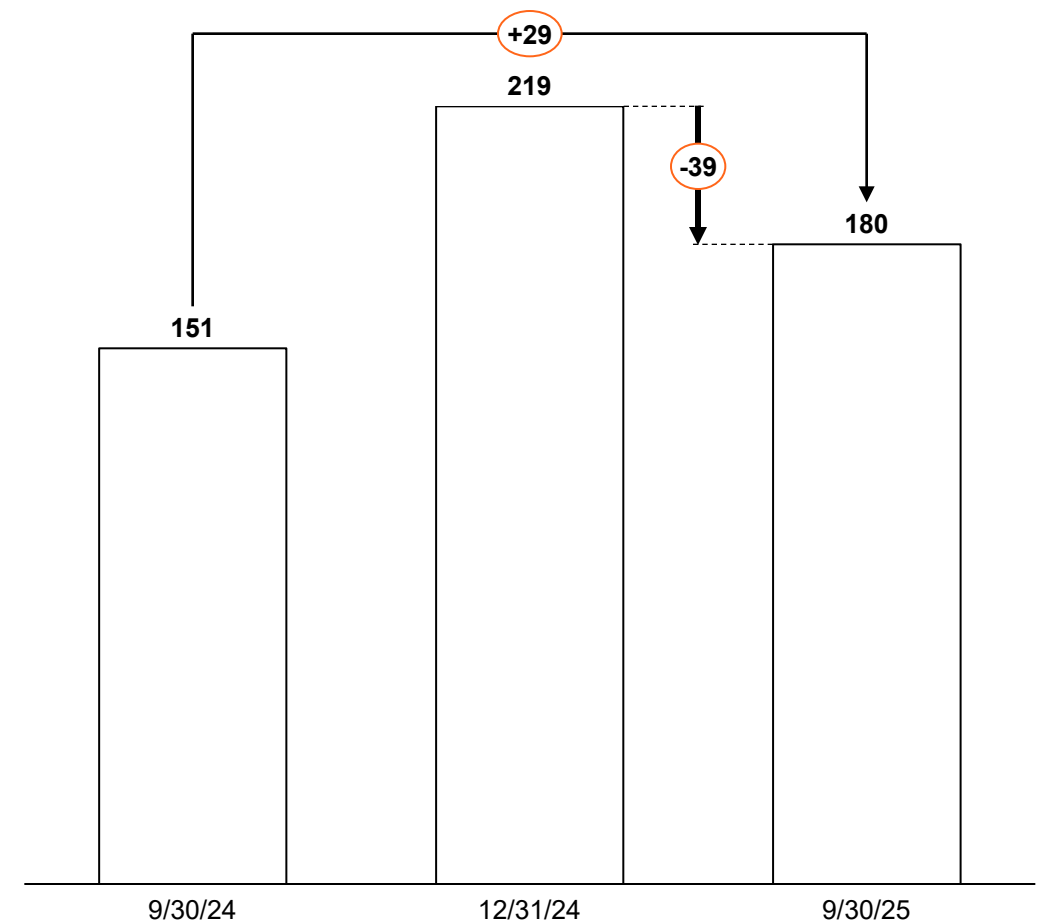
Cash flow from operating activities SEK million



Cash flow from investing activities SEK million



Cash position SEK million



Summary

- Strong Q3 leading into peak
- Fall assortment with lots of news
- Personalisation is our focus

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Q&A

Other information

Financial calendar

Activity	Date	Publication	Conference call
Year-end report 2025	5 February 2026	07:30 CET	09:00-10:00 CET
Annual report 2025	14 April 2026		
Interim report January – March 2026	7 May 2026	07:30 CEST	09:00-10:00 CEST
AGM 2026	21 May 2026		
Interim report January – June 2026	17 July 2026	07:30 CEST	09:00-10:00 CEST
Interim report January – October 2026	29 October 2026	07:30 CET	09:00-10:00 CET
Year-end report 2026	9 February 2027	07:30 CET	09:00-10:00 CET

Contact information

Ebba Ljungerud

CEO

Ebba.Ljungerud@rugvista.com

Joakim Tuvner

CFO

Joakim.Tuvner@rugvista.com

Corporate & Investor information

InvestorRelations@rugvistagroup.com

www.rugvistagroup.com

Phone +46 40 668 81 04

Headquarters and visiting address

Rugvista Group AB (publ)

Lodgatan 11

SE-211 24 Malmö

Sweden

Certified advisor

FNCA Sweden AB