

**RUGVISTA**

Earnings Call

**Q1 2026**

# Business Update

**RUGVISTA**



### Continued double digit organic growth

- Net revenue SEK 212.0 million (197.0)
- Order count 102.9K (96.6)
- New customers 75.0K (69.3)
- Average order value (AOV) on SEK 2,874 (2,864)

**RUGVISTA**



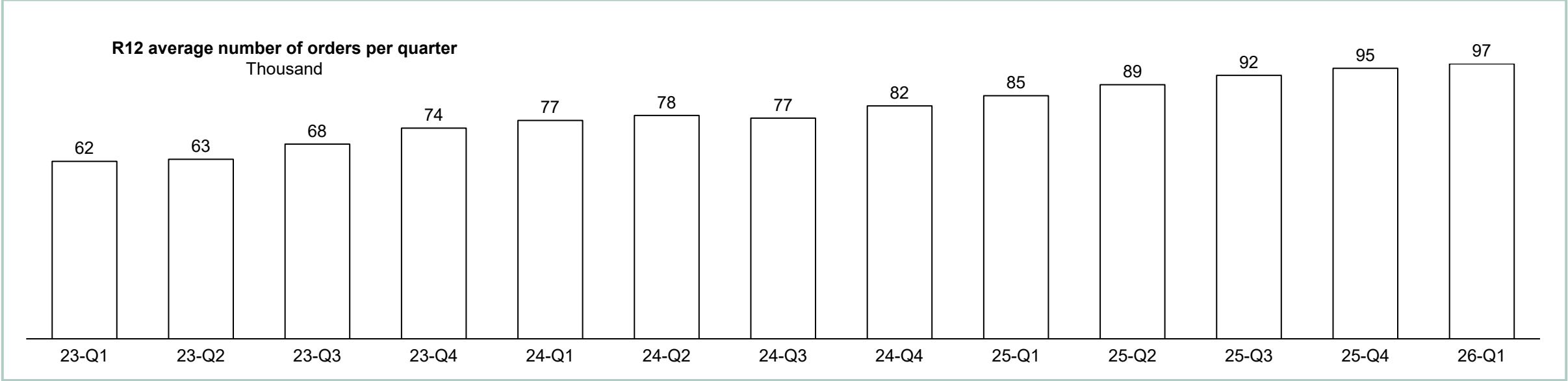
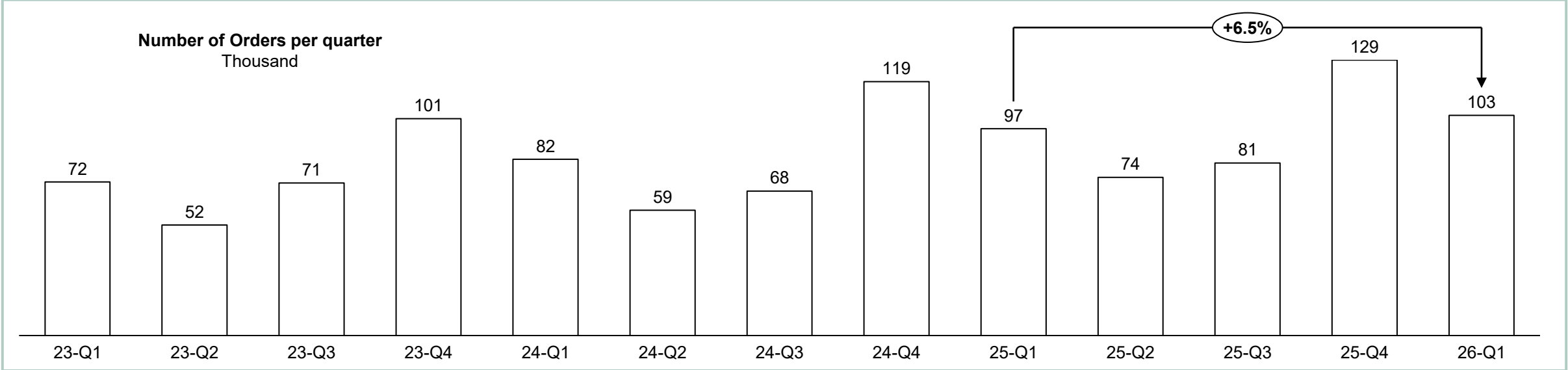
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# Quarterly order development



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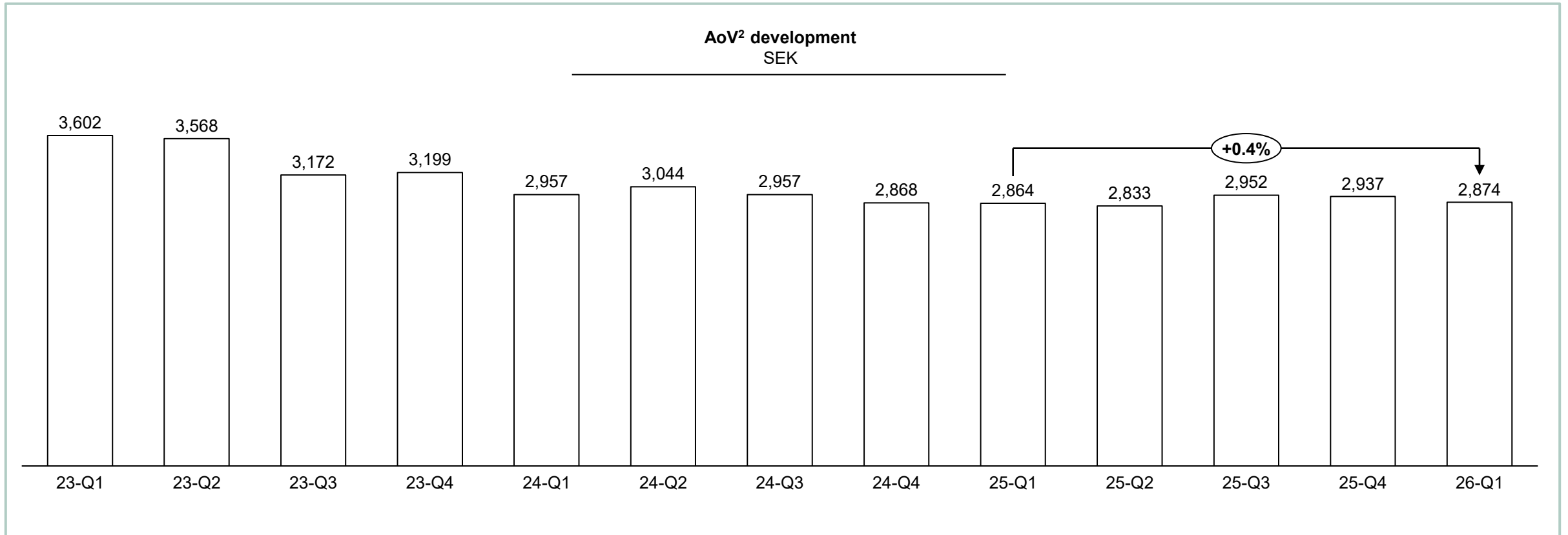
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**RUGVISTA**



# Quarterly average order value development



The negative currency impact on AoV was -4.9%.

### **Strong gross margin and high marketing investment**

- Gross margin 64.9% (64.0%)
- Increased marketing spend 32.3% (29.0%)
- Sessions on site increased by 23% (52%)
- EBIT was SEK 23.9 (27.2) million representing an EBIT margin of 11.3% (13.8%)

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## Markets and customers

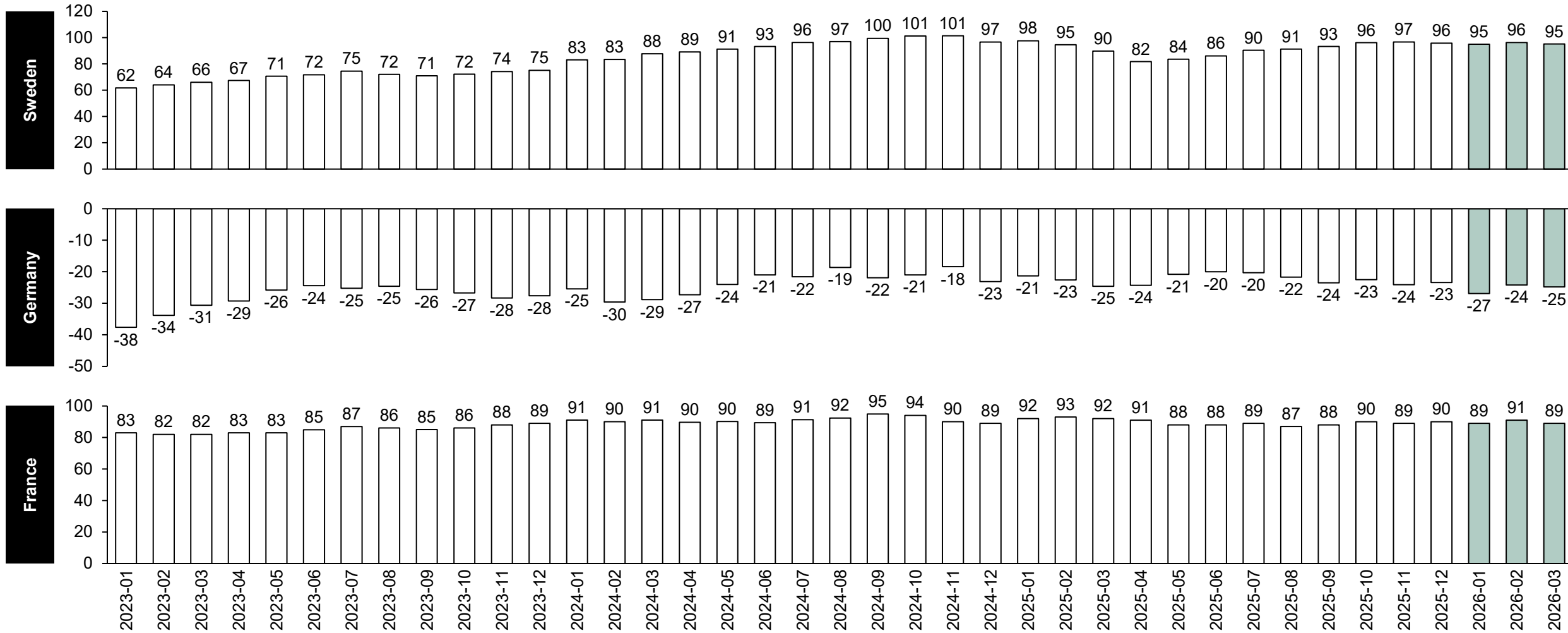
- Different markets continue to differ in growth
- Challenging world situation
- Stable and high Trustpilot score

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# Continued low consumer confidence

Consumer confidence index across selected key markets



## Markets and customers

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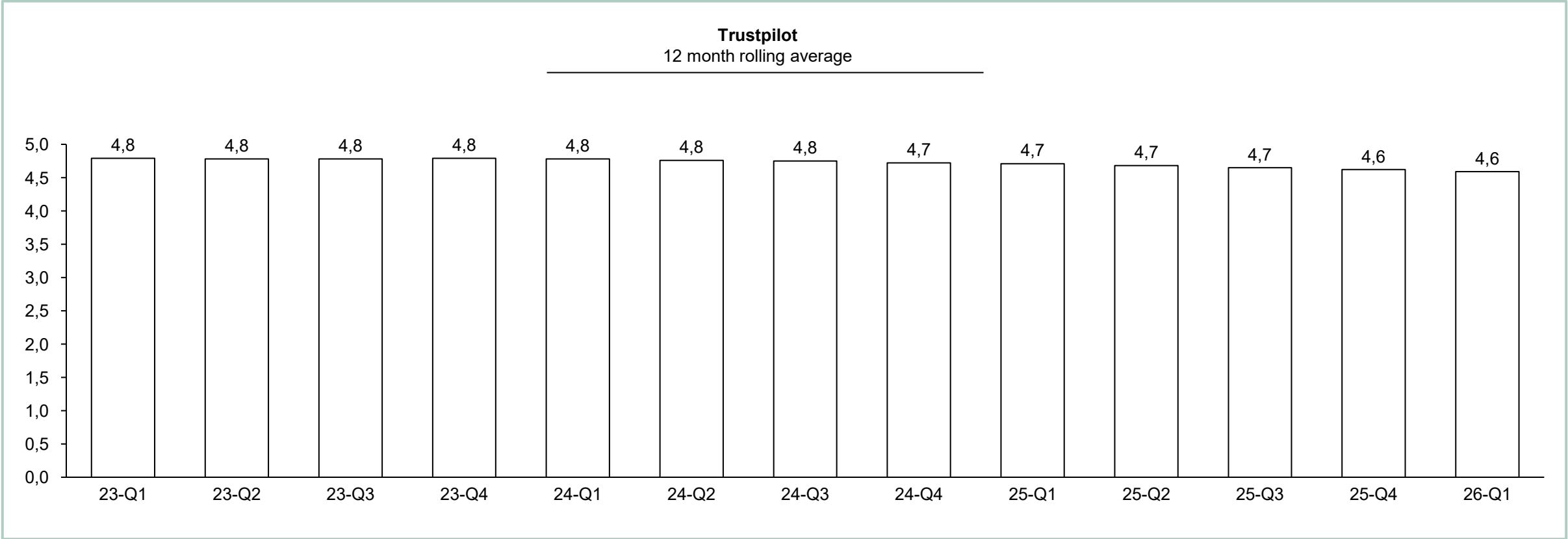


## Markets and customers

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# Continued high scores



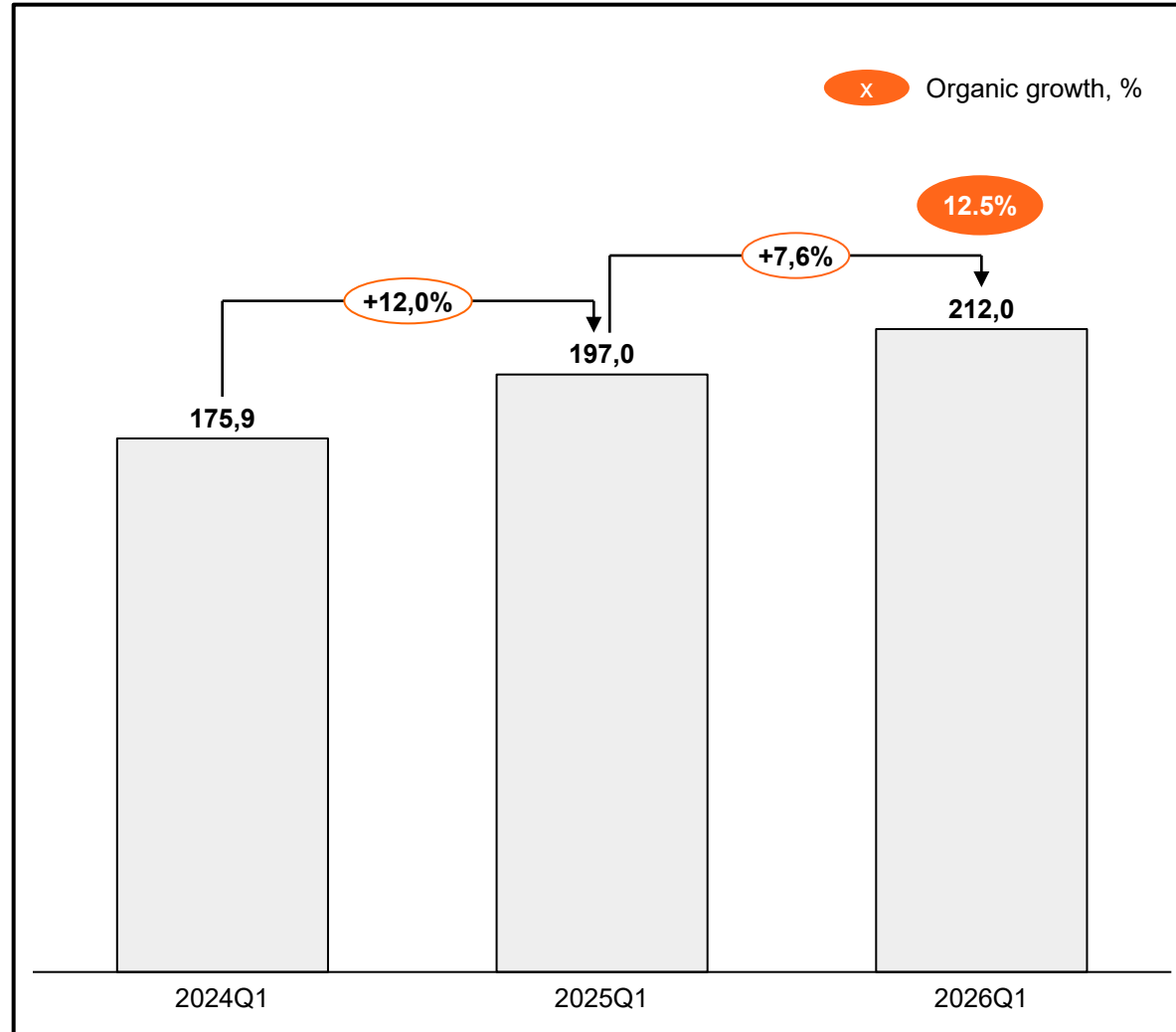
# Financial Update

**RUGVISTA**

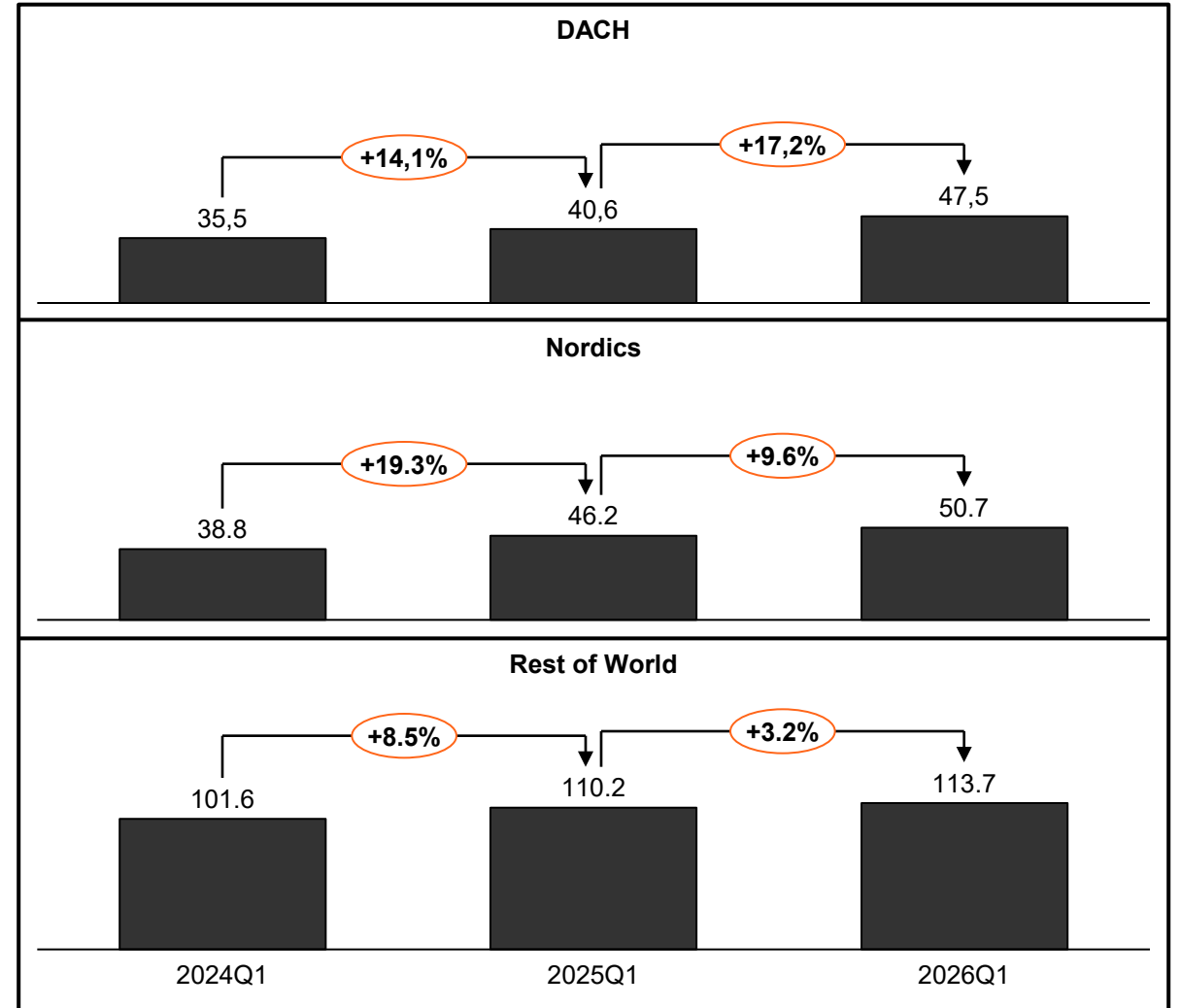


# Double digit organic growth

Group net revenue – Quarter<sup>1</sup>  
SEK million



Net revenue by region – Quarter  
SEK million



# Maintained EBIT-margin

Q1

## Cost ratios & EBIT-margin <sup>1)</sup>

Percent of net revenue

	2025	2026	Δ vs LY	
<b>Product expenses</b>	-24.0%	-21.2%	2.8%	● Price increases and USD depreciation.
Shipping & other selling exp.	-12.2%	-14.0%	-1.8%	● Carrier mix and carrier price increases.
Gross margin	-64.0%	-64.9%	0.9%	● Price increase and USD depreciation.
Other external expenses	-34.5%	-37.6%	-3.1%	● 3.3 pts higher marketing cost.
Personnel expenses	-11.7%	-11.3%	0.4%	● Economies of scale.
Other operating expenses	-1.5%	-1.2%	0.4%	● FX effect on revaluation of assets and liabilities.
Depreciation & Amortization	-2.5%	-3.5%	-1.1%	● Increased depreciation on fixed assets in new building and lease agreements.
EBIT-margin	13.8%	11.3%	-2,5%	

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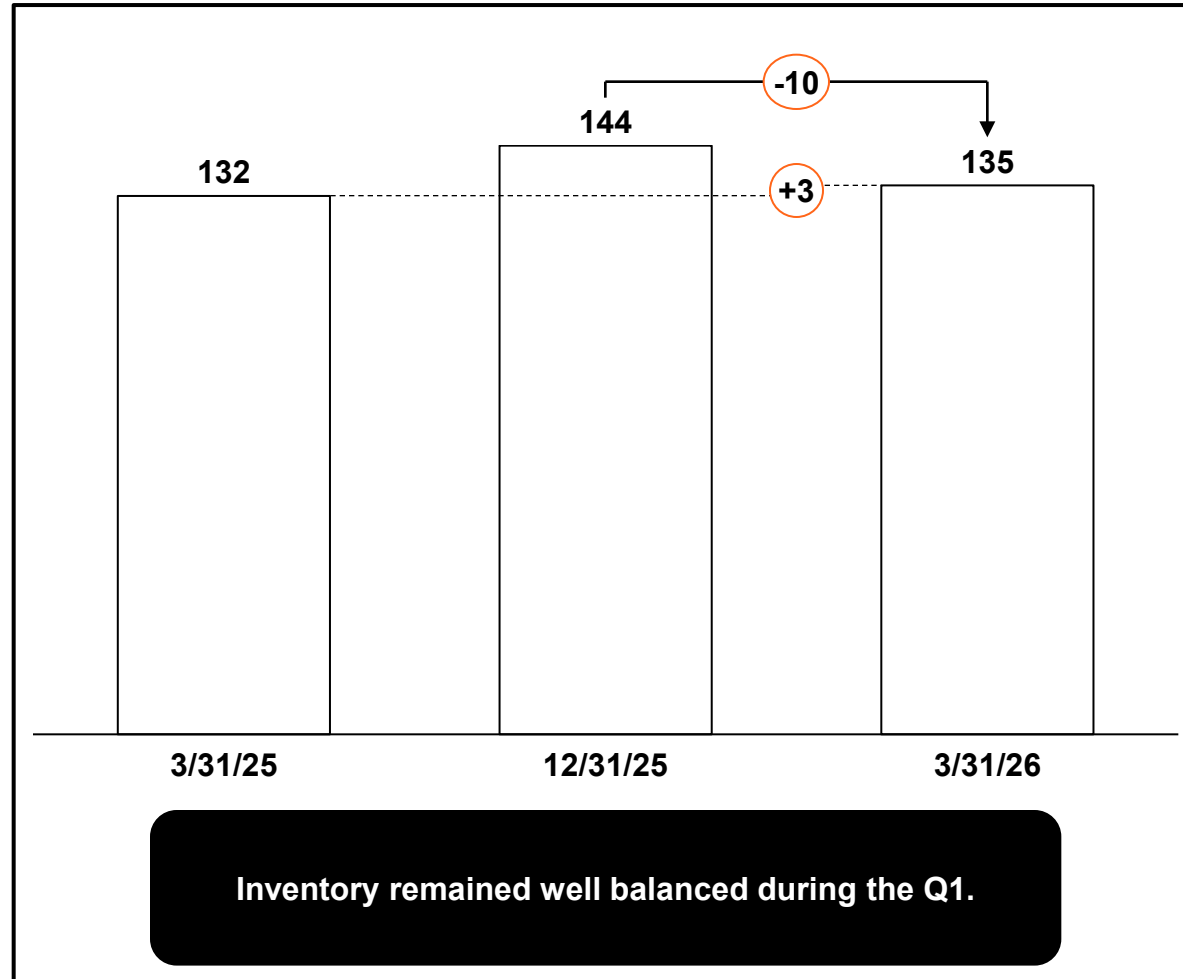
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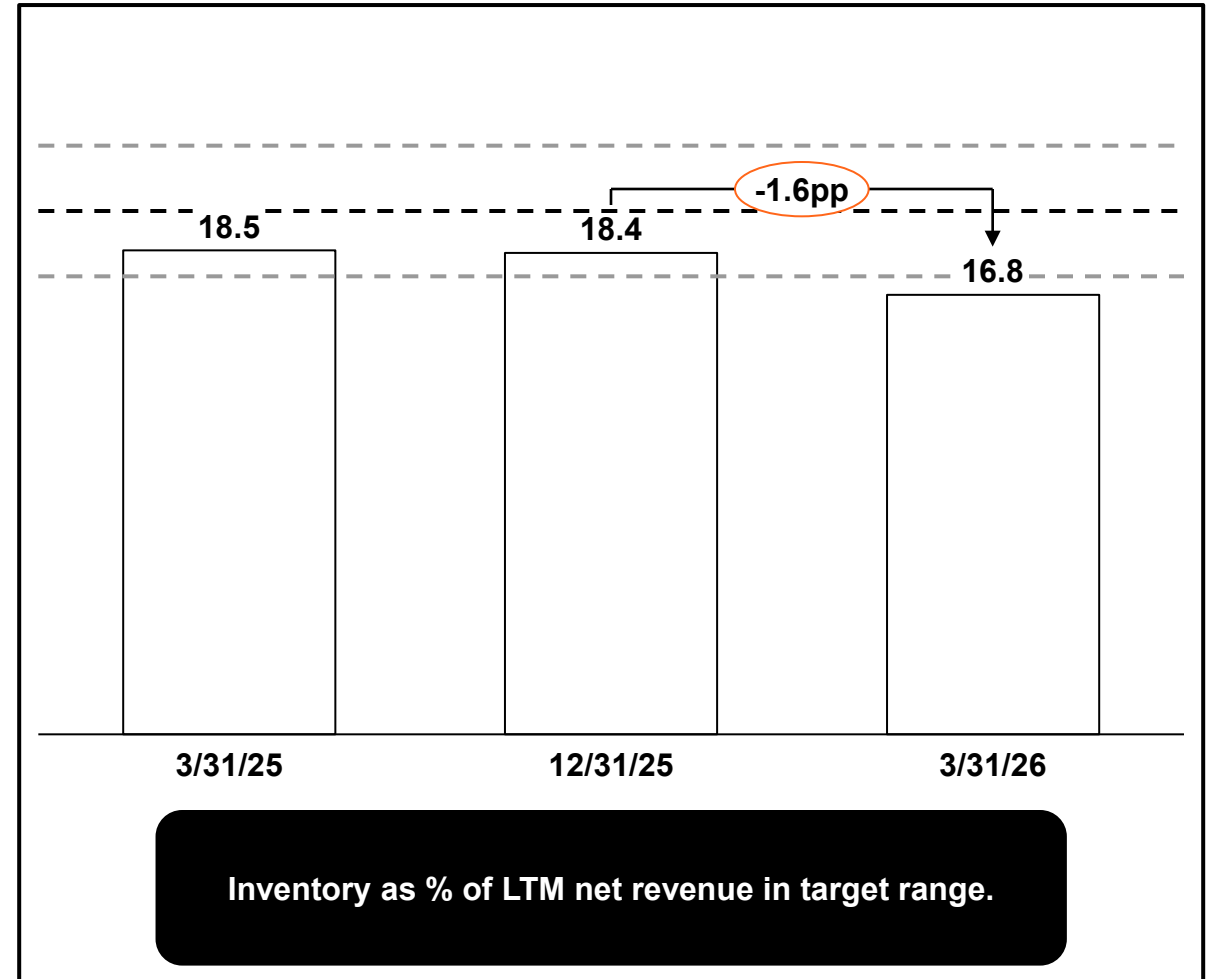
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# Low inventory after high season

**Inventory value**  
SEK million

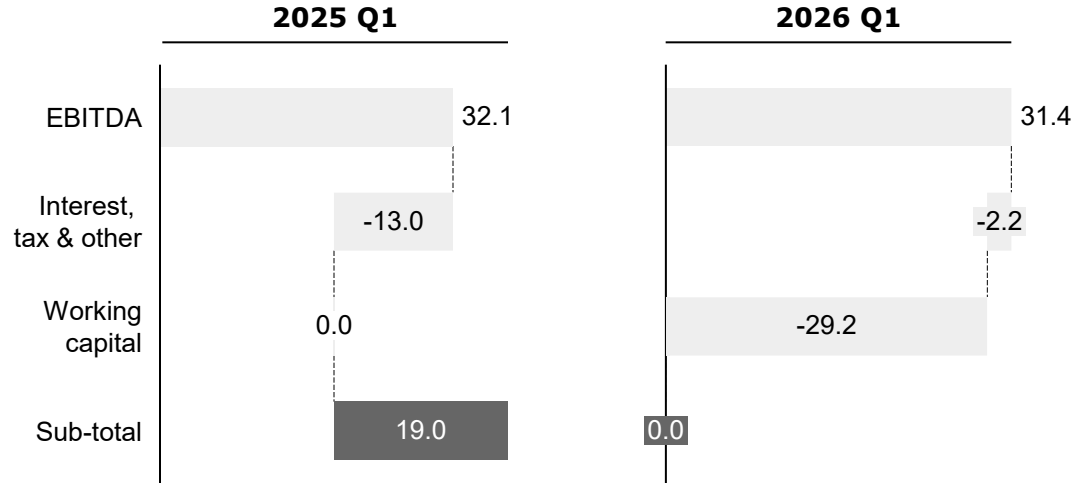


**Inventory as share of LTM<sup>1</sup> net revenue**  
Percent

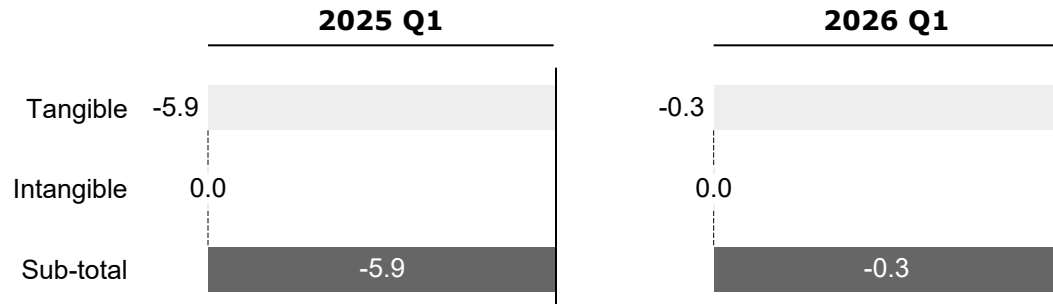


# Good cash balance

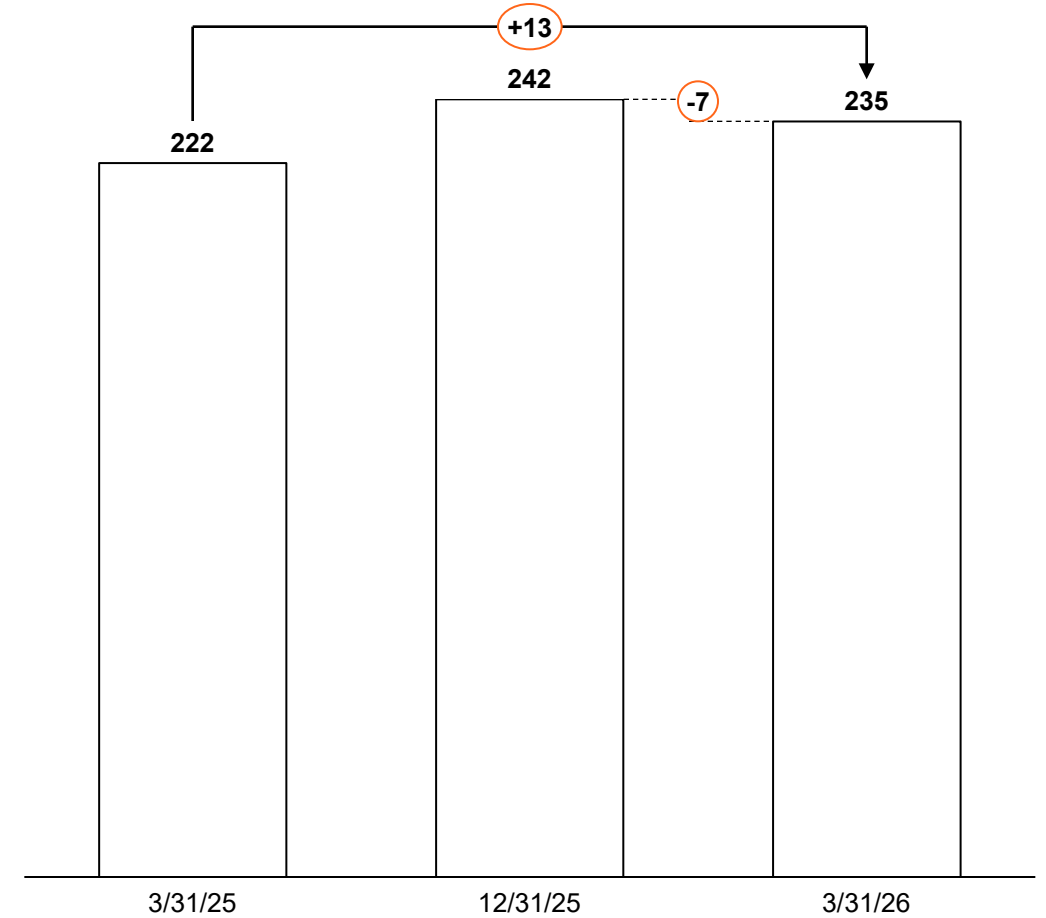
## Cash flow from operating activities SEK million



## Cash flow from investing activities SEK million



## Cash position SEK million



## Summary

- Strong topline growth and good customer KPIs
- Challenging world
- AGM 21<sup>st</sup> of May
- Record dividend proposed



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**Q&A**

# Other information

## Financial calendar

Activity	Date	Publication	Conference call
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	4 November 2026	07:30 CET	09:00-10:00 CET
Year-end report 2026	9 February 2027	07:30 CET	09:00-10:00 CET

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