

# RugVista Group AB (publ) interim report January – June 2022

## Continued challenging market conditions

### Second quarter 2022

- Net revenue was SEK 121.2 (140.6) million representing a decrease of -13.8% (+13.2%).
- Organic net revenue growth was -15.6%.
- Gross margin decreased to 60.1% (64.1%).
- EBIT was SEK 0.4 (24.8) million and EBIT margin was 0.4% (17.6%).
- Profit for the period was SEK -0.1 (18.6) million.
- Earnings per share and per diluted share was SEK -0.01 (0.89).
- The average NPS (Net Promotor Score) value was 68 (66).

### January – June 2022

- Net revenue was SEK 307.2 (345.2) million representing a decrease of -11.0% (+46.9%).
- Organic net revenue growth was -14.0%.
- Gross margin decreased to 61.4% (64.6%).
- EBIT was SEK 22.0 (64.5) million and EBIT margin was 7.2% (18.7%).
- Profit for the period was SEK 16.7 (50.8) million.
- Earnings per share and per diluted share was SEK 0.80 (2.44).
- Net cash position was SEK 81.8 (119.5) million.
- The average NPS (Net Promotor Score) value was 68 (66).
- Inventory as a share of last-twelve-month (LTM) net revenue was 24.8% (17.2%).

### Comments from Michael Lindskog, CEO

“The macroeconomic climate has further deteriorated during Q2 which has negatively affected the European households’ confidence in the future and purchasing power. Rugvista Group has without a doubt been affected by these factors.”

“Our strong financial position enables continued focus on driving our long-term strategic agenda while we at the same time have implemented and prepared initiatives to ensure healthy profitability given the current conditions.”

“I am convinced that we, by continuing to ensure high customer satisfaction, improve our customer proposition, develop our internal capabilities, maintain high cost efficiency, and effectively navigate the current market, will improve our possibilities for profitable growth both in the short- and long-term.”

“If I summarize the first half of the year, it has been characterized by a changed macroeconomic climate which has drastically affected the market conditions. In this environment we report organic net revenue growth of -14.0% and an EBIT margin of 7.2% for the period.”

“The macroeconomic outlook for the rest of the year remains uncertain and difficult to predict. This is a reality we need to accept and continue to navigate through.”

## Conference call in connection with the publication of the interim report

In connection with the publication of the interim report, Michael Lindskog (CEO) will hold a conference call at 09:00 a.m. CET on August 18, 2022. The call will be held in English. To participate, please call +46 8 505 163 86 and dial meeting code: 2474364# or visit: <https://tv.streamfabriken.com/rugvista-group-q2-2022>.

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/en/investors/q222/>.

## Contact information

Michael Lindskog, CEO

[Michael.Lindskog@rugvista.se](mailto:Michael.Lindskog@rugvista.se)

[InvestorRelations@rugvistagroup.com](mailto: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 person set out above, at 7:30 a.m. CET on August 18, 2022.*

## Certified advisor

FNCA Sweden AB  
Box 5216  
Nybrogatan 34, SE-102 45 Stockholm  
+46(0)8-528 00 399  
[info@fnca.se](mailto:info@fnca.se)



## About RugVista Group AB (publ)

RugVista Group 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 Group offers its EU based customers free deliveries and returns free of charge.

The Group's operations are divided into three segments: Private 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 employs approximately 90 FTEs and 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".