

RUGVISTA

Interim report

January – September 2026

Rugvista Group AB (publ)

Good growth and improved profitability

Third quarter

- Net revenue increased to SEK 194.6 (166.6) million, corresponding to an increase of 16.8% (15.1%).
- Organic net revenue growth was 16.3% (18.4%).
- The gross margin improved to 68.1% (63.4%).
- Operating profit amounted to SEK 34.6 (11.9) million and the operating margin was 17.8% (7.2%).
- Profit for the period amounted to SEK 26.7 (8.5) million.
- Earnings per share before and after dilution amounted to SEK 1.29 (0.41).
- The number of orders increased by 3.7% (19.4%) to 83.6 (80.6) thousand.
- Average order value increased by 10.9% (-0.2%) to SEK 3,274 (2,952).
- The average Trustpilot rating was 4.5 (4.6).

January - September

- Net revenue increased to SEK 580.4 (514.1) million, corresponding to an increase of 12.9% (14.5%).
- Organic net revenue growth was 14.5% (17.3%).
- The gross margin improved to 66.6% (63.4%).
- Operating profit amounted to SEK 79.0 (46.3) million and the operating margin was 13.6% (9.0%).
- Profit for the period amounted to SEK 60.7 (36.1) million.
- Inventory as a share of net revenue (rolling twelve months) amounted to 19.5% (19.4%).
- Net cash / (net debt) at the end of the period was SEK 58.8 (48.0) million
- Net cash / (net debt), adjusted for leasing debt, amounted to SEK 166.8 (180.5) million.
- Earnings per share before and after dilution amounted to SEK 2.92 (1.74).
- The number of orders increased by 4.9% (20.5%) to 263.4 (251.2) thousand.
- Average order value increased by 6.5% (-3.3%) to SEK 3,071 (2,883).
- The average Trustpilot rating was 4.6 (4.7).

Group key performance indicators[1]

SEK thousand if not stated otherwise	Q3 2026	Q3 2025	2026	2025	FY 2025
Operating income	195,003	166,779	581,399	514,886	785,516
Net revenue	194,565	166,576	580,445	514,050	784,390
Net revenue growth, %	16.8%	15.1%	12.9%	14.5%	12.9%
Organic net revenue growth, %	16.3%	18.4%	14.5%	17.3%	16.3%
Gross profit	132,535	105,669	386,728	325,816	496,316
Gross margin, %	68.1%	63.4%	66.6%	63.4%	63.3%
Operating profit (EBIT)	34,566	11,939	79,017	46,264	78,508
Operating margin (EBIT margin), %	17.8%	7.2%	13.6%	9.0%	10.0%
Profit for the period	26,738	8,470	60,706	36,138	62,496
Profit margin, %	13.7%	5.1%	10.4%	7.0%	8.0%
Inventory as % of LTM net revenue	19.5%	19.4%	19.5%	19.4%	18.4%
Net cash / (net debt)	58,767	47,976	58,767	47,976	112,265
Net cash / (net debt) adjusted for leasing debt	166,769	180,488	166,769	180,488	241,918
Earnings per share, SEK	1.29	0.41	2.92	1.74	3.01
Earnings per share diluted, SEK	1.29	0.41	2.92	1.74	3.01
Number of shares outstanding	20,789,694	20,785,140	20,789,694	20,785,140	20,785,140
Number of shares outstanding after dilution	20,789,694	20,790,446	20,789,694	20,785,140	20,786,138
Number of website visits, million	12.9	10.7	36.3	30.9	47.8
Number of orders, thousand	83.6	80.6	263.4	251.2	379.9
Number of new customers, thousand	63.9	57.0	196.6	178.2	269.7
Average order value, SEK	3,274	2,952	3,071	2,883	2,901
Average Trustpilot value	4.5	4.6	4.6	4.7	4.6
Average return rate, %	-	-	-	-	14.8%

[1] See page 22 for definitions and explanations of KPI's.



” Rugvista ended the third quarter with continued good growth and improved profitability. Net revenue increased to SEK 194.6 (166.6) million, corresponding to an increase of 16.8 percent and organic growth of 16.3%. Operating profit amounted to SEK 34.6 (11.9) million, which corresponds to an operating margin of 17.8 percent (7.2).”

Ebba Ljungerud, CEO

Good growth and improved profitability

Dear shareholders,

Rugvista ended the third quarter with continued good growth and improved profitability. Net revenue increased to SEK 194.6 (166.6) million, corresponding to an increase of 16.8 percent and organic growth of 16.3%. Operating profit amounted to SEK 34.6 (11.9) million, which corresponds to an operating margin of 17.8 percent (7.2).

Growth came from both more orders and a higher average order value. The number of orders increased by 3.7 percent to 83.6 thousand (80.6), while average order value increased by 10.9 percent to SEK 3,274 (2,952). The higher order value comes from several parts of the business, including assortment mix, pricing, and the changes we have made to the customer experience.

Gross margin strengthened to 68.1 percent (63.4), while marketing costs as a share of net revenue decreased to 28.8 percent (29.9). Profitability improved for several reasons: continued growth, a higher gross margin thanks to efficiency throughout the supply chain, and good cost control. In addition, the cost increases from suppliers that we faced during the spring have not yet had their full impact on cost of goods sold. We continue to invest in building demand and strengthening our market position, with a focus on the right balance between growth, profitability, and return over time.

During the quarter, we launched the campaigns including Woven Stories, Cosy Homes, and Urban Reflections, with different expressions ranging from soft autumn tones and established solid-color favorites to more modern and colorful design expressions. It is important to us to strengthen the breadth of our offering, while we continue to build on our strongest designs and qualities with colors, sizes, and variants.

We continue to be guided by our mission to help people to homes they love, and the customer experience is central to us. Our Trustpilot rating amounted to 4.5 (4.6). Although the level remains high, we are not satisfied with the direction. We are closely monitoring developments and focusing on the parts of the customer journey where we can improve. During the quarter, we have, among other things, developed new digital features to make it easier and more inspiring to choose the right rug. This is also a clear focus of our strategy, from discovery and search to product page, visualization, and checkout.

AI continues to be an increasingly integrated part of how we work across the company, and AI is about both internal efficiency and being visible and relevant in the future purchase journey. Most of our development work is now carried out entirely or largely with the support of AI agents, which increases the pace at which we can develop, test, and iterate. In parallel, we are improving technology, product data, and content for a search and commerce landscape where AI plays a greater role in how customers find, compare, and choose products.

The macro outlook has brightened somewhat during the quarter, not least regarding consumer confidence in some of our markets, but developments remain uneven between countries. At the same time, geopolitical uncertainty remains, along with the risk of impact on energy, freight, and input costs. We therefore continue to see our geographic breadth and the ability to quickly adapt commercial investments between markets and channels as a strength.

In summary, we are very pleased with the quarter. We have good growth, clearly improved profitability, and see progress in several of the areas that are most important to our long-term strategy. At the same time, we know that developments vary between quarters and markets, and we continue with the same focus: an attractive offering, a better customer experience, long-term demand building, and sound financial discipline.

I would like to conclude with a big thank you to all employees, customers, and shareholders for your continued commitment and trust.

Kind regards,

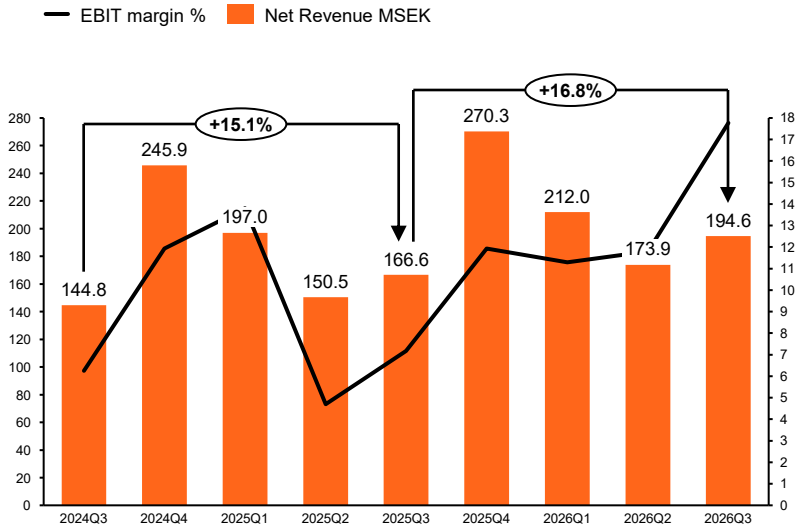
Ebba Ljungerud CEO, Rugvista Group

Financial development

Net revenue

The Group's net revenue for the third quarter amounted to SEK 194.6 (166.6) million, corresponding to an increase of 16.8% (15.1%). Excluding currency effects, organic net revenue growth was 16.3% (18.4%). The number of orders increased by 3.7% (19.4%), and the average order value increased by 10.9% (-0.2%). In local currency, i.e., adjusted for currency effects, the average order value increased by 10.4% (3.1%). We continue to have a strong focus on balancing order growth with average order value.

The Group's net revenue for January – September amounted to SEK 580.4 (514.1) million.



Net revenue – geographical distribution

Net revenue increased in all regions. The Nordics showed the strongest development, with net revenue growing by 24.9% (11.9%), of which Sweden grew by 3.7% (5.9%). In DACH, net revenue increased by 22.7% (26.4%), of which Germany accounted for growth of 21.6% (17.1%). In Rest of World, which mainly consists of other European markets, net revenue increased by 10.9% (13.0%), of which France grew by 7.1% (23.3%).

SEK million	Q3 2026	Q3 2025	Δ
DACH	**39.8**	**32.4**	**22.7%**
- of which Germany	22.2	18.3	21.6%
Nordics	**53.5**	**42.9**	**24.9%**
- of which Sweden	14.5	14.0	3.7%
Rest of world	**101.2**	**91.3**	**10.9%**
- of which France	15.5	14.5	7.1%
Total net revenue	**194.6**	**166.6**	**16.8%**

SEK million	2026	2025	Δ
DACH	**124.8**	**101.6**	**22.8%**
- of which Germany	70.6	59.8	18.1%
Nordics	**148.1**	**127.1**	**16.5%**
- of which Sweden	45.6	42.9	6.2%
Rest of world	**307.6**	**285.3**	**7.8%**
- of which France	56.6	49.8	13.6%
Total net revenue	**580.4**	**514.1**	**12.9%**

Gross profit and gross margin

Gross profit for the quarter increased to SEK 132.5 (105.7 million, and the gross margin increased to 68.1% (63.4%). Product costs as a share of net revenue decreased to -20.6% (-22.9%), and shipping and other selling expenses as a share of net revenue decreased to -11.5% (-13.8%).

Product costs as a share of net revenue decreased due to a number of factors, mainly price adjustments and lower average discounts. The Group's gross profit for the period January – September amounted to SEK 386.7 (325.8) million, and the gross margin was 66.6% (63.4%).

Operating expenses

Other external costs for the quarter amounted to SEK -66.9 (-61.6) million, corresponding to -34.4% (-37.0%) of net revenue. The cost increase in absolute terms is attributable to higher marketing costs. At the same time, costs as a share of net revenue decreased, as a result of more efficient marketing spend and because the comparable quarter was burdened by non-recurring moving costs equivalent to 1.1 percentage points of net revenue.

The Group's other external costs for the period January – September amounted to SEK -208.7 (-186.4) million, corresponding to -36.0% (-36.3%) of net revenue.

Personnel costs for the quarter amounted to SEK -23.7 (-22.3) million, corresponding to -12.2% (-13.4%) of net revenue. Personnel costs for the period January – September amounted to SEK -73.7 (-70.6) million, corresponding to -12.7% (-13.7%) of net revenue.

Other operating costs for the quarter amounted to SEK -0.6 (-1.1) million and relate to foreign currency translation effects. For the period January – September, other operating costs amounted to SEK -4.4 (-2.6) million.

Depreciation & amortization

Depreciation and amortization for the quarter amounted to SEK -6.7 (-8.7) million. For the period January – September, depreciation and amortization amounted to SEK -20.9 (-20.0) million.

Operating profit and operating profit margin

Operating profit (EBIT) for the quarter amounted to SEK 34.6 (11.9) million, and the operating margin was 17.8% (7.2%). For the period January – September, operating profit amounted to SEK 79.0 (46.3) million and the operating margin to 13.6% (9.0%).

Financial income and expenses

Net financial items for the quarter amounted to SEK -0.8 (-1.1) million. For the period January – September, net financial items amounted to -2.2 (-0.6) million.

Taxes

Taxes for the quarter amounted to SEK -7.1 (-2.4) million and for the period January – September to SEK -16.1 (-9.6) million.

Profit for the period

Profit for the period for the quarter amounted to SEK 26.7 (8.5) million, and the profit margin for the period was 13.7% (5.1%).

Cash flow

Cash flow from operating activities for the quarter amounted to SEK 37.7 (29.6) million. Cash flow from investing activities for the quarter amounted to SEK -0.1 (-2.1) million. Cash flow from financing activities was SEK -3.5 (-3.2) million.

Financial position and liquidity

Inventory value at the end of the period amounted to SEK 166.0 (147.6) million, and inventory as a share of net revenue (rolling twelve months) amounted to 19.5% (19.4%), well within the target range of 17.5% - 22.5%. The nature of our products results in a low risk of inventory write-downs, which is also reflected in the company's historically low impairment requirements.

Net cash / (net debt), adjusted for leasing debt, amounted to SEK 166.8 (180.5) million at the end of the period, corresponding to the Group's cash and cash equivalents.

Other KPIs

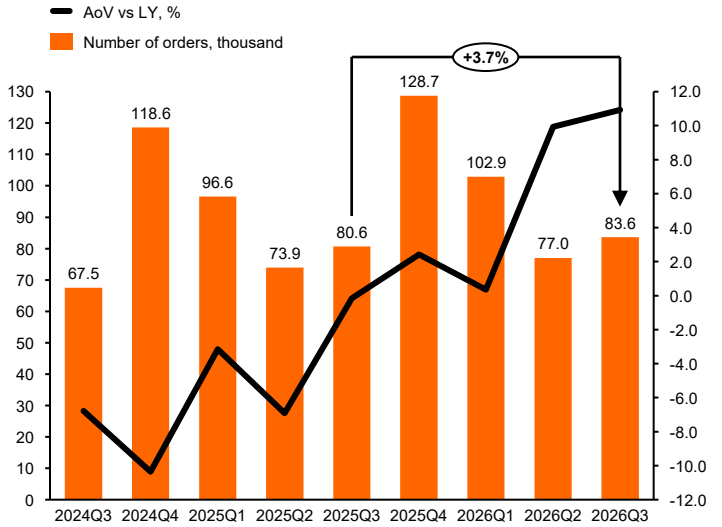
Trustpilot rating for the quarter was 4.5 (4.6). The level remains high, although we are not satisfied with the direction. We are closely monitoring the development and focus on the parts of the customer journey that can be improved.

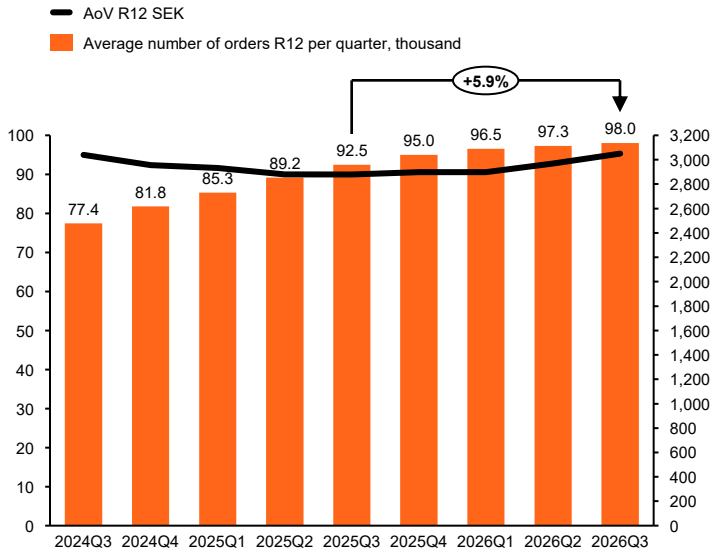
Website visits increased during the quarter to 12.9 (10.7) million, corresponding to an increase of 20.6% (38.3%).

Order volume for the quarter increased by 3.7% (19.4%) to 83.6 (80.6) thousand.

The number of new customers acquired during the quarter was 63.9 (57.0) thousand, corresponding to an increase of 12.1% (16.5%).

Average order value increased by 10.9% (-0.2%) to SEK 3,274 (2,952).







Other information

Material events

During the quarter

- During the quarter, former CFO Joakim Tuvner left his position.

After the quarter

- On October 5, Gustaf Arlid joined as CFO.
- On October 16, the Company announced the composition of the Nomination Committee ahead of the 2027 Annual General Meeting.

Significant risks and uncertainties

The Group's material risk and uncertainty factors include financial risks such as currency risk, liquidity and financing risks, as well as operational and business risks. For more information on risks and risk management, please refer to Rugvista's Annual Report for 2025.

Russia invaded Ukraine at the beginning of 2022. The Group has no direct exposure through its business operations to Russia, Ukraine, or Belarus. However, it is difficult to assess the indirect impact of the ongoing war on GDP growth, inflation, global supply chains, consumer confidence, and demand for the Group's products. The same applies to events in the Middle East, primarily the unrest in Iran, the conflict between Israel and Hamas, and the risk of an expanded conflict in the region.

The Group has no direct exposure in Israel, Gaza, Iran, or Lebanon, but these events and geopolitical uncertainty may have an indirect impact through consumer confidence, inflation, GDP growth, and the effects of potential sanctions, etc. The unrest around the Strait of Hormuz has had some impact on our supply chain through longer lead times, higher purchase prices, and higher freight costs. The impact on Rugvista's results is expected to be marginal, but management is monitoring developments.

The Company has no material exposure to the U.S. market and is therefore not directly affected by trade conflicts or increased U.S. tariffs.

Seasonality

The group's sales typically vary seasonally, with the first and fourth quarters tending to be the strongest.

Employees

The number of full-time employees during July – September was 100.8 (92.9), with a share of women of 48.1% (47.5%). For January – September, full-time employees were 98.0 (92.8), with a share of women of 47.7% (48.1%).

The share

The Rugvista Group AB (publ) share is listed on Nasdaq First North Premier Growth under the ticker symbol RUG and ISIN code SE0015659834.

The market capitalization on the last trading day of the third quarter 2026 (30 September) was SEK 1,395 million, at a closing price of SEK 67.10 per share. At the end of the period, the number of issued shares amounted to 20,789,694, all ordinary shares.

The Group has issued warrants (“LTIP”); see “LTIP2023” and “LTIP 2026” below and the Company's website.

Overview largest owners
Source: Euroclear extract per 30 September 2026

The ten largest shareholders as of September 30th, 2026. A group of shareholders is considered to constitute one owner if they have been grouped together by Euroclear.

Owner	Number of shares	Share of capital	Share of votes
Madhat AB	3,823,301	18.4%	18.4%
Jofam AB	3,065,000	14.7%	14.7%
Futur Pension Försäkringsaktiebolag	1,826,084	8.8%	8.8%
Indexon AB	1,490,204	7.2%	7.2%
Nordnet Pensionsförsäkring AB	1,245,951	6.0%	6.0%
Alcur Fonder AB	1,146,321	5.5%	5.5%
Movestic Livförsäkring AB	1,070,407	5.1%	5.1%
Försäkringaktiebolaget Avanza Pension	905,811	4.4%	4.4%
CACEIS BANK / EVELYN PARTNERS	639,932	3.1%	3.1%
SEB LIFE INTERNATIONAL ASSURANCE	584,805	2.8%	2.8%
Total for the 10 largest shareholders	*15,797,816*	*76.0%*	*76.0%*
Total number of outstanding shares	**20,789,694**	**100.0%**	**100.0%**

Other information

LTIP2023

The incentive program LTIP 2023/2026 ended during the third quarter. The exercise period for the warrants ran from June 1 to September 1, 2026. All 25,000 warrants outstanding at the end of the previous quarter were exercised. The Company applied net strike, which means that the holders did not pay any cash for the subscription price of SEK 54.60 per share, but instead received a lower number of shares. The exercise resulted in 4,554 new shares, compared with 28,500 shares upon full subscription with cash payment. The exercise of warrants increases the share capital by SEK 228, and no capital was contributed to the Company. The number of shares after registration amounts to 20,789,694. There are no outstanding warrants in the program at the end of the quarter.

LTIP2026

The Group has established an employee stock option program, LTIP 2026 ("LTIP 2026"), for members of executive management and other key employees of Rugvista. LTIP 2026 comprises a maximum of 234,601 employee stock options. To enable delivery of shares to the participants, the program also includes the issue of a maximum of 234,601 warrants and the transfer of these to the participants.

Each employee stock option entitles the holder to receive, free of charge, one (1) warrant, which in turn entitles the holder to subscribe for one (1) share in the Company at a subscription price corresponding to 135% of the volume-weighted average price of the Rugvista share during the period from 22 May 2026 up to and including the day falling 30 calendar days thereafter, resulting in a subscription price of SEK 76.79. Participants may exercise granted and vested employee stock options during the period from 1 August 2029 (although at the earliest the day after the publication of the Company's interim report for the second quarter of 2029) up to and including the day falling three (3) months thereafter. The program entails a maximum dilution effect of approximately 1.12 percent. At the end of the quarter, the number of outstanding employee stock options amounted to 178,876.

The options are accounted for in accordance with IFRS 2 Share-based Payment and are classified as equity-settled share-based payments.

During the quarter, the cost of share-based payments amounted to SEK 196 thousand (0), and SEK 241 thousand (0) for the period January – September, recognized within personnel costs, with a corresponding increase in equity. Social security contributions attributable to the program are calculated based on fair value at the end of each reporting period.

Transactions with closely related parties

During January - June

Apart from LTIP 2026, there were no related party transactions during the period.

Parent company

Rugvista Group AB (publ), corporate registration number 559037-7882, is the Parent Company of the Group. The Group includes Rugvista AB and Rugvista GmbH. Rugvista Group AB (publ) is incorporated and registered in Sweden.

Since 18 March 2021, Rugvista Group AB (publ) has been listed on Nasdaq First North Premier Growth Market.

The Parent Company's net revenue for the quarter amounted to SEK 4.5 (4.1) million. The Parent Company's revenue consists of invoiced fees for management services to subsidiaries, in accordance with an intercompany agreement.

The Parent Company's costs mainly consist of salaries for parts of the management team, remuneration to the Board of Directors, and costs related to the Company's listing on Nasdaq. Profit for the quarter amounted to SEK -0.2 (-0.1) million.

The Parent Company's main assets consist of shares in the subsidiary Rugvista AB and the Company's cash balance. The Parent Company's main liabilities consist of an intercompany liability to the subsidiary Rugvista AB.

Audit

This interim report has been reviewed by the Company's auditor.

Financial calendar

Financial calendar

Activity	Date	Publication	Conference call
Year-end report 2026	9 February 2027	07:30 CET	09:00-10:00 CET
Annual Report 2026	14 April 2027		
Interim report January – March 2027	4 May 2027	07:30 CEST	09:00-10:00 CEST
AGM 2027	20 May 2027		
Interim report January – June 2027	16 July 2027	07:30 CEST	09:00-10:00 CEST
Interim report January – September 2027	4 November 2027	07:30 CET	09:00-10:00 CET
Year-end report 2027	9 February 2028	07:30 CET	09:00-10:00 CET

In connection with the publication of the interim report, Ebba Ljungerud (CEO) and Gustaf Arlid (CFO) will host a conference call and webcast on 4 November 2026 at 09:00 CET. The presentation will be held in English.

If you wish to participate via the webcast, please use the link below. It will be possible to submit written questions through the webcast.

https://events.inderes.com/rugvista-group/q3-report-2026

If you wish to ask verbal questions via the conference call, please register using the link below. After registration, you will receive a phone number and conference ID to access the call.

https://events.inderes.com/rugvista-group/q3-report-2026/dial-in

The report and presentation will be available on the Rugvista Group website:
https://www.rugvistagroup.com/investors/reports-and-presentations/

Certified advisor

FNCA Sweden AB

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This report contains information that Rugvista Group AB (publ) is obliged to disclose pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on 4 November 2026 at 07:30 CET.




Financial reporting

Group

Statement of income

SEK thousand	Q3 2026	Q3 2025	2026	2025	LTM	FY 2025
Net revenue	194,565	166,576	580,445	514,050	850,785	784,390
Other income	439	202	954	836	1,243	1,125
Total operating income	**195,003**	**166,779**	**581,399**	**514,886**	**852,028**	**785,516**
Goods for resale	-62,468	-61,110	-194,671	-189,070	-294,801	-289,200
Other external expenses	-66,924	-61,644	-208,694	-186,415	-307,283	-285,004
Personnel expenses	-23,702	-22,262	-73,699	-70,568	-100,898	-97,767
Other operating expenses	-620	-1,127	-4,444	-2,572	-9,004	-7,133
Amortization & depreciation	-6,723	-8,697	-20,874	-19,997	-28,781	-27,904
Operating profit (EBIT)	**34,566**	**11,939**	**79,017**	**46,264**	**111,261**	**78,508**
Financial income	363	519	2,138	2,199	2,917	2,979
Financial expenses	-1,116	-1,637	-4,350	-2,750	-5,979	-4,379
Profit before taxes (EBT)	**33,813**	**10,821**	**76,804**	**45,713**	**108,199**	**77,108**
Taxes	-7,074	-2,351	-16,098	-9,575	-21,135	-14,612
Profit for the period	**26,738**	**8,470**	**60,706**	**36,138**	**87,064**	**62,496**
Attributable to:						
Parent company's shareholders	26,738	8,470	60,706	36,138	87,064	62,496
Earnings per share, SEK	1.29	0.41	2.92	1.74	4.19	3.01
Earnings per share diluted, SEK	1.29	0.41	2.92	1.74	4.19	3.01

Statement of comprehensive income

SEK thousand	Q3 2026	Q3 2025	2026	2025	LTM	FY 2025
Profit for the period	**26,738**	**8,470**	**60,706**	**36,138**	**87,064**	62,496
Items that can later be reclassified to the income statement						
Translation differences	19	-6	42	-24	25	-42
Other comprehensive income	**19**	**-6**	**42**	**-24**	**25**	**-42**
Comprehensive profit attributable to the parent company's shareholders	**26,757**	**8,464**	**60,748**	**36,114**	**87,089**	**62,455**

Statement of financial position

SEK thousand	September 30, 2026	September 30, 2025	December 31, 2025
ASSETS			
NON-CURRENT ASSETS			
Goodwill	299,949	299,949	299,949
Intangible assets	12,729	17,503	16,309
Tangible assets	43,243	47,328	47,765
Right-of-use assets	102,958	128,255	125,042
Deferred tax assets	1,841	125	1,755
Total non-current assets	**460,721**	**493,160**	**490,820**
CURRENT ASSETS			
Inventory	166,019	147,641	144,446
Current tax receivable	929	6,475	2,073
Other receivables	16,724	12,416	16,943
Prepaid expenses	4,082	4,282	3,622
Cash and cash equivalents	166,769	180,488	241,918
Total current assets	**354,523**	**351,302**	**409,002**
TOTAL ASSETS	**815,244**	**844,461**	**899,822**

SEK thousand	September 30, 2026	September 30, 2025	December 31, 2025
EQUITY AND LIABILITIES			
EQUITY			
Share capital	1,039	1,039	1,039
Other contributed capital	227,937	227,696	227,696
Retained earnings	260,707	302,112	302,095
Profit for the period	60,706	36,138	62,496
Total equity attributable to the parent company's shareholders	**550,390**	**566,986**	**593,326**
NON-CURRENT LIABILITIES			
Deferred tax liability	22	22	22
Leasing debt	97,642	119,120	114,871
Provisions	-	1,909	1,348
Total non-current liabilities	**97,664**	**121,051**	**116,241**
CURRENT LIABILITIES			
Accounts payable	84,174	80,091	91,819
Current tax liabilities	-	-	-
Other current liabilities	49,152	42,804	64,555
Current leasing debt	10,360	13,392	14,782
Prepaid income and accrued expenses	23,504	20,137	19,098
Total current liabilities	**167,190**	**156,424**	**190,255**
TOTAL EQUITY AND LIABILITIES	**815,244**	**844,461**	**899,822**

Statement of changes in equity
July – September

2026	Share capital	Other contributed capital	Retained earnings including profit for the period	Total equity
Opening balance 2026-07-01	**1,039**	**227,741**	**294,657**	**523,437**
Profit for the period			26,738	26,738
Other comprehensive income			19	19
Total comprehensive profit	**1,039**	**227,741**	**321,414**	**550,194**
Transactions with shareholders:				
Dividend per AGM decision			-	-
Warrants, share-based payment		196		196
Warrants, repurchase			-	-
New share issue	0	-		0
Closing balance 2026-09-30	**1,039**	**227,937**	**321,414**	**550,390**

2025	Share capital	Other contributed capital	Retained earnings including profit for the period	Total equity
Opening balance 2025-07-01	**1,039**	**227,696**	**329,787**	**558,522**
Profit for the period			8,470	8,470
Other comprehensive income			-6	-6
Total comprehensive profit	**1,039**	**227,696**	**338,251**	**566,986**
Transactions with shareholders:				
Dividend per AGM decision			-	-
Warrants, share-based payment		-		-
Warrants, repurchase			-	-
New share issue	-	-		-
Closing balance 2025-09-30	**1,039**	**227,696**	**338,251**	**566,986**

Statement of changes in equity
January – September

2026	Share capital	Other contributed capital	Retained earnings including profit for the period	Total equity
Opening balance 2026-01-01	**1,039**	**227,696**	**364,591**	**593,326**
Profit for the period			60,706	60,706
Other comprehensive income			42	42
Total comprehensive profit	**1,039**	**227,696**	**425,339**	**654,075**
Transactions with shareholders:				
Dividend per AGM decision			-103,926	-103,926
Warrants, share-based payment		241		241
Warrants, repurchase			-	-
New share issue	0	-		0
Closing balance 2026-09-30	**1,039**	**227,937**	**321,414**	**550,390**

2025	Share capital	Other contributed capital	Retained earnings including profit for the period	Total equity
Opening balance 2025-01-01	**1,039**	**227,696**	**328,118**	**556,853**
Profit for the period			36,138	36,138
Other comprehensive income			-24	-24
Total comprehensive profit	**1,039**	**227,696**	**364,232**	**592,967**
Transactions with shareholders:				
Dividend per AGM decision			-25,981	-25,981
Warrants, share-based payment		-		-
Warrants, repurchase			-	-
New share issue	-	-		-
Closing balance 2025-09-30	**1,039**	**227,696**	**338,251**	**566,986**

Statement of cash flow

	Q3 2026	Q3 2025	2026	2025	FY 2025
Operating activities before changes in working capital					
EBIT	34,566	11,939	79,017	46,264	78,508
Adjustments for non-cash items					
Change in provisions	-449	-561	-1,348	-1,121	-1,682
Depreciation and amortization	6,723	8,697	20,874	19,997	27,904
Share-based payment	196	-	241	-	
Unrealized exchange rate differences	404	950	1,860	5,854	10,481
Adjustment for gains or losses on the sale or disposal of assets	-121	16	-121	16	43
Interest received	363	519	2,138	2,199	2,979
Interest paid	-1,116	-1,637	-4,350	-2,750	-4,379
Income tax paid	-5,148	-4,994	-15,041	-28,067	-30,332
Cash flow from operating activities before changes in working capital	**35,416**	**14,929**	**83,268**	**42,392**	**83,522**
Changes in working capital					
Change in inventory	-25,808	-20,132	-21,573	-14,412	-11,217
Change in operating receivables	-2,013	7,510	-148	18,576	14,659
Change in operating liabilities	30,106	27,314	-20,781	-9,790	23,448
Cash flow from changes in working capital	**2,285**	**14,692**	**-42,502**	**-5,626**	**26,890**
Cash flow from operating activities	**37,701**	**29,621**	**40,766**	**36,766**	**110,412**
Investment in intangible assets	-	-	-	-	-
Acquisition of tangible assets	-239	-2,072	-717	-33,068	-35,261
Sales of tangible assets	168	-	168	-	-
Cash flow from investing activities	**-71**	**-2,072**	**-549**	**-33,068**	**-35,261**
New share issue	0	-	0	-	-
Warrants	-	-	-	-	-
Warrants, repurchase	-	-	-	-	-
Amortization of leasing debt	-3,544	-3,236	-11,664	-10,301	-14,933
Dividend payout	-	-	-103,926	-25,981	-25,981
Cash flow from financing activities	**-3,544**	**-3,236**	**-115,589**	**-36,282**	**-40,914**
TOTAL CASH FLOW DURING THE PERIOD	**34,087**	**24,312**	**-75,372**	**-32,584**	**34,237**
Liquidity at the start of the period	131,026	157,644	241,918	219,463	**219,463**
Exchange rate differences in liquidity	1,656	-1,468	223	-6,390	-11,783
Liquidity at the end of the period	**166,769**	**180,488**	**166,769**	**180,488**	**241,918**



Notes

Note 1 – Accounting Principles

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. Disclosures in accordance with IAS 34 paragraph 16A are presented not only in the financial statements and accompanying notes, but also in other sections of this interim report. The Parent Company applies the Swedish Annual Accounts Act and the Swedish Corporate Reporting Board (Rådet för hållbarhets- och finansiell rapportering) RFR 2 Accounting for Legal Entities. Accounting principles and calculation methods are unchanged compared with those applied in the 2025 Annual Report. New accounting principles and calculation methods introduced in 2026 are described in the following section. For further information on Rugvista Group's accounting principles, please refer to note 2 in the 2025 Annual Report, available at www.rugvistagroup.com.

New accounting principles

Share-based payment

The Group has a long-term incentive program (LTIP 2026–2029) that is accounted for in accordance with IFRS 2 Share-based Payment.

The program is classified as an equity-settled plan. The fair value of the options was determined at the grant date using the Black-Scholes model and is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity. Social security contributions attributable to the program are expensed over the vesting period and calculated based on fair value at the end of each reporting period.

In the Parent Company, the subsidiary's share of the program cost is recognized as an increase in shares in group companies against equity, in accordance with RFR 2.

New and Amended Standards

During the financial year 2026, none of the new IFRS accounting standards effective from January 1, 2026, have had a material impact on the financial statements of the Group or the Parent Company during the period. This also applies to amendments to existing standards. No new or amended IFRS accounting standards have been applied early.

Forthcoming Standards

A number of new and amended IFRS accounting standards have not yet come into effect and have not been applied early in the preparation of the Group's and Parent Company's financial statements.

IFRS 18 Presentation and Disclosure in Financial Statements replaces IAS 1 and will be applied by Rugvista from 1 January 2027, with restated comparative figures for 2026. The standard will not affect the Group’s profit after tax or financial position. It does, however, introduce new requirements for the structure of the income statement, including the operating, investing and financing categories and new defined subtotals, as well as disclosures on management-defined performance measures (MPMs).

During 2026, Rugvista has analyzed the effects of the standard on the Group. The analysis shows that the majority of the Group’s income and expenses will be classified in the operating category. The main changes are expected to relate to the classification of foreign exchange differences, where exchange differences on cash and cash equivalents will be presented in the investing category, and to the statement of cash flows, where interest paid on lease liabilities will be moved from operating activities to financing activities. The Group is also assessing which of the alternative performance measures used in its external communication constitute management-defined performance measures under IFRS 18.

Further information on the effects of the transition will be provided in the 2026 Annual Report.

Significant Estimates and Judgments

In preparing financial reports in accordance with applicable accounting principles, the Board of Directors and the CEO must make certain estimates and assumptions that affect the reported values of assets, liabilities, revenues, and expenses. The areas where such estimates and assumptions are significant to the Group, and which could impact the income statement and balance sheet if changed, are described below:

IMPAIRMENT TESTING OF GOODWILL

When testing goodwill for impairment, a number of material assumptions and judgments must be made to calculate the value in use of the cash-generating unit. These assumptions and judgments relate to expected future discounted cash flows. Forecasts for future cash flows are based on the best possible estimates of future revenues and operating expenses, grounded in historical performance, general market conditions, industry trends and forecasts, as well as other available information. The assumptions are prepared by executive management and reviewed by the Board.

INVENTORY VALUATION

Inventory is measured at the lower of acquisition cost and net realizable value, where the acquisition cost is determined using the FIFO method (first-in, first-out). Net realizable value is defined as the selling price less selling costs. Adjustments to net realizable value include estimates for obsolescence.

PROVISIONS FOR RETURNS

A return asset is recognized corresponding to the right to recover the product from the customer. Historical data is used as a basis for assessing return risk at the time of sale. The return provision is calculated so that there is no material risk of revenue reversal in subsequent reporting periods, based on an average of actual returns over the 12 months preceding the current reporting period.

Rounding differences

All amounts in the report are rounded to the nearest thousand Swedish kronor (SEK thousand) unless otherwise stated. Consequently, there may be differences in totals due to rounding.

Notes

Note 2 – Risks and Uncertainties

There are several strategic, operational, and financial risks and uncertainties that may impact the Group's financial performance and position. Most risks can be managed through internal procedures, while others are largely driven by external factors.

For a more detailed description of the risks and uncertainties faced by the Group, refer to the Directors' Report in the 2025 Annual Report.

Note 3 – Segment Reporting

Historically, Rugvista Group's operations have been divided into three segments: Consumers (B2C), Business Customers (B2B), and Marketplaces & Other (MPO). Only net revenue, goods for resale, and marketing costs were allocated to each segment. Other revenues and costs were not allocated at the segment level.

As of January 1, 2025, Rugvista Group changed its segment reporting to reflect the Group's internal management and reporting. The Group as a whole now constitutes a single operating segment, and the consolidated income statement represents the total result of the segment.

In accordance with IFRS 8, the Group provides disclosures on the geographical distribution of revenues. The Group's net revenue is allocated across the regions DACH, Nordics, and Other countries. Individual countries whose revenues exceed 10 percent of the Group's total net revenue are presented separately.

Note 4 – Financial assets and liabilities

Financial assets and liabilities by category:

Financial assets valued at accrued acquisition value

	Q3 2026	Q3 2025	2026	2025	FY 2025
Financial assets in the balance sheet					
Other receivables	13,623	6,970	13,623	6,970	8,665
Cash and cash equivalents	166,769	180,488	166,769	180,488	241,918
Total	**180,392**	**187,458**	**180,392**	**187,458**	**250,582**

The maximum credit risk of the assets comprises the amounts reported in the table above. The Group has received no pledged securities in respect of the financial net assets.

Other receivables primarily comprise receivables from the payment providers with whom the Group co-operates in order to offer payment and financing solutions to end customers, as well as various current receivables. Book value corresponds in all essential respects to fair value.

Other financial liabilities valued at accrued acquisition value

	Q3 2026	Q3 2025	2026	2025	FY 2025
Financial liabilities in the balance sheet					
Accounts payable	84,174	80,091	84,174	80,091	91,819
Other liabilities	11,114	11,278	11,114	11,278	15,150
Accrued expenses	10,853	9,094	10,853	9,094	7,321
Leasing debt	108,002	132,512	108,002	132,512	129,653
Total	**214,143**	**232,975**	**214,143**	**232,975**	**243,944**

Fair value of financial liabilities is considered in all material respects to correspond to the reported value.

Note 5 – Tangible assets

	Q3 2026	Q3 2025	2026	2025	FY 2025
Acquisition cost					
Equipment	**55,686**	**16,910**	**57,921**	**15,777**	**15,777**
Acquisitions during the period	239	2,072	717	2,461	4,654
Reclassifications	-	39,939	-	40,684	40,684
Sales/Disposals	-1,054	-1,508	-3,766	-1,509	-3,194
Translation differences	5	-	5	-	-
Assets under construction	**-**	**39,939**	**-**	**10,076**	**10,076**
Additions during the period	-	-	-	30,607	30,607
Reclassifications	-	-39,939	-	-40,684	-40,684
Sales/Disposals	-	-	-	-	-
Total acquisition cost	**54,876**	**57,412**	**54,876**	**57,412**	**57,921**
Accumulated depreciation					
Equipment	**-10,927**	**-10,010**	**-10,155**	**-9,110**	**-9,110**
Sales/Disposals	1,007	1,493	3,720	1,493	3,150
Depreciation for the period	-1,712	-1,567	-5,197	-2,468	-4,195
Total accumulated depreciation	**-11,633**	**-10,085**	**-11,633**	**-10,085**	**-10,155**
Closing carrying amount	**43,243**	**47,328**	**43,243**	**47,328**	**47,765**

Property, plant and equipment are recognized at acquisition cost less accumulated depreciation and impairment losses. Acquisition cost includes expenses directly attributable to the acquisition of the asset. Depreciation is calculated on a straight-line basis over the asset's estimated useful life. Assets under construction are not depreciated until they are available for use.

Depreciation is calculated as follows:	*Number of years*
Equipment, tools, fixtures and fittings	3-10

Parent company

Parent company's statement of income

SEK thousand	Q3 2026	Q3 2025	2026	2025	FY 2025
Net revenue	4,520	4,121	14,239	13,918	19,225
Total operating income	**4,520**	**4,121**	**14,239**	**13,918**	**19,225**
Other external expenses	-1,861	-1,376	-4,968	-4,635	-5,993
Personnel expenses	-2,902	-2,894	-9,688	-9,639	-13,627
Other operating expenses	1,687	-694	471	-4,442	-7,873
Operating profit (EBIT)	**1,445**	**-842**	**54**	**-4,798**	**-8,268**
Financial income	622	1,201	2,112	6,608	10,786
Financial expenses	-2,255	-374	-2,377	-1,853	-2,500
Profit/loss after financial items	**-189**	**-16**	**-212**	**-43**	**19**
Year-end appropriations					
Group contribution	-	-	40,000	-	67,000
Profit before tax	**-189**	**-16**	**39,788**	**-43**	**67,019**
Taxes	-19	-52	-8,267	-52	-13,867
Profit for the period	**-208**	**-68**	**31,521**	**-95**	**53,152**

The profit for the period is in line with the comprehensive income of the parent company.

Parent company's statement of financial position

SEK thousand	September 30, 2026	September 30, 2025	December 31, 2025
ASSETS			
Non-current assets			
Financial non-current assets			
Shares in group companies	321,342	321,271	321,271
Total non-current assets	**321,342**	**321,271**	**321,271**
Current assets			
Tax receivable	3,274	9,207	-
Other receivables	3	2	-
Prepaid expenses	405	378	808
Cash and cash equivalents	163,558	134,218	233,547
Total current assets	**167,240**	**143,804**	**234,354**
TOTAL ASSETS	**488,581**	**465,075**	**555,625**
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share capital	1,039	1,039	1,039
Sub-total, restricted equity	**1,039**	**1,039**	**1,039**
Reserve for share-based payment	241	-	-
Retained earnings	307,383	358,156	358,156
Profit for the period	31,521	-95	53,152
Sub-total, unrestricted equity	**339,144**	**358,062**	**411,308**
Total equity	**340,184**	**359,101**	**412,348**
NON-CURRENT LIABILITIES			
Provisions	-	1,909	1,348
Total non-current liabilities	**-**	**1,909**	**1,348**
CURRENT LIABILITIES			
Accounts payable	108	188	771
Current tax liabilities	-	-	1,143
Other current liabilities	146,549	102,715	138,659
Prepaid income and accrued expenses	1,740	1,162	1,356
Total current liabilities	**148,398**	**104,065**	**141,929**
TOTAL EQUITY AND LIABILITIES	**488,581**	**465,075**	**555,625**

Signature

The Chief Executive Officer (CEO) hereby confirms that the interim report provides a fair overview of the development of the Group's and the parent company's (Rugvista Group AB (publ)) operations, financial position, and financial results, and describes the significant risks and uncertainties faced by the parent company and the companies included in the Group.

Malmö on the 4th of November 2026

Ebba Ljungerud
CEO

With the authorization of the Board of Directors

Review report

To the Board of Directors of Rugvista Group AB (publ), registration number 559037-7882.

Introduction
We have reviewed the condensed interim report for Rugvista Group AB (publ) as of September 30, 2026, and the nine months period that ended at this date. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review
We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 Review of Interim Financial Statements Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion
Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material aspects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

Malmö, the day stated on our electronic signature
Ernst & Young

Hanna Fehland
Authorized Public Accountant

Definitions of metrics and key performance indicators

In accordance with ESMA's Guidelines on Alternative Performance Measures (APMs), certain financial measures not defined by IFRS have been used in this report. These measures are used to provide additional insights into our business and financial performance. The APMs used are defined and calculated in accordance with ESMA's recommendations and provide useful supplementary information to the financial measures reported under IFRS. The company also presents other operational metrics that are not defined as APMs under ESMA's guidelines. The APMs and other operational metrics presented in this report should not be considered as substitutes for the financial measures reported in accordance with IFRS, but rather as complementary information that helps investors better understand and analyze the company's financial performance in greater detail.

Measure	Definition	Explanation	Type of measure
Number of new customers	Number of orders from first time customers, before cancellations or returns.	A measure that provides an indication of how well the company succeeds in attracting new customers with its offering.	Operational
Number of orders	Number of orders placed by customers during the period, before cancellations or returns.	A measure that provides an indication of the company's level of activity towards customers. Also used to calculate unit-based metrics.	Operational
Number of web-shop visits	Number of visits to the company's online stores during the period.	A measure that provides an indication of the company's ability to attract potential customers to its online stores.	Operational
Gross margin	Gross profit divided by the net revenue.	A measure that demonstrates profitability after costs for goods for resale.	APM
Gross profit	Operating income less the cost for goods for resale.	A measure that demonstrates what is left to finance other costs after the goods for resale have been paid for.	APM
Average order value	The average value, including VAT, of orders after cancellations during the period, divided by the number of orders during the period.	A measure that provides an indication of how much each customer is willing to pay for the company's products.	Operational
Average Trustpilot value	The average value for customer responses on the TrustPilot platform during the period. The maximum value is 5.0.	A number which is used to measure customer satisfaction.	Operational
Inventory as % of LTM net revenue	Inventory value divided by the sum of net revenue during the past 12 months (LTM)	A measure that provides an indication of whether there is sufficient inventory on hand to support demand.	APM
Marketing costs as a share of net revenue	The costs for marketing activities carried out during the period, divided by net revenue during the period.	A measure that demonstrates how much is invested in marketing in relation to net revenue.	APM
Net revenue growth	Percent change in the period's net revenue compared to the previous period.	A measure that demonstrates the growth rate of net revenue.	IFRS
Net cash / (net debt)	Cash and cash equivalents less interest-bearing liabilities.	A measure that displays the cash and cash equivalent available after having theoretical settled all interest-bearing liabilities; be it current or non-current.	APM
Net cash / (net debt) adjusted for leasing debt	Cash and cash equivalents minus interest-bearing liabilities, adjusted for lease liabilities attributable to IFRS 16. A positive figure indicates a net cash position, while a negative figure would indicate net debt.	A figure that shows the ratio between interest-bearing liabilities, adjusted for liabilities attributable to IFRS 16, and interest-bearing assets including cash and cash equivalents. In other words, it reflects the short-term ability to settle liabilities should the need arise.	APM
Organic net revenue growth	Percent change in the period's net revenue excluding divested operations with adjustment made for currency effects compared to the previous period.	A measure that demonstrates the growth rate of net revenue for ongoing operations excluding currency effects.	APM
Profit margin	Profit for the period after taxes, divided by total income.	A measure that demonstrates the profitability after taxes.	IFRS
Return rate in percent	The value of returns (actual and expected) divided by the sales during the period.	A measure that provides an indication of the company's customers are satisfied with the products they have ordered.	APM
Operating margin (EBIT margin)	Operating profit (EBIT) divided by net revenue.	A measure that demonstrates the profitability for the operations.	IFRS
Operating profit (EBIT)	Operating income less operating costs before net financial income and taxes.	A measure that demonstrates the operational profits.	IFRS

Glossary

Acronym	Explanation
DACH	The markets Germany, Austria, and Switzerland.
Nordics	The Nordic markets including Sweden, Denmark, Norway, Finland and Iceland.
Rest of World	All other markets that the Group serves which are not included in either the DACH or Nordic regions.
pp	Percentage point(s).
LTM	Last Twelve Months



Reconciliation of Alternative Performance Measures (APMs)

SEK thousand	Q3 2026	Q3 2025	2026	2025	FY 2025
Total operating income (A)	195,003	166,779	581,399	514,886	785,516
Goods for resale (B)	-62,468	-61,110	-194,671	-189,070	-289,200
Gross profit (A) + (B)	**132,535**	**105,669**	**386,728**	**325,816**	**496,316**
Net revenue (C)	194,565	166,576	580,445	514,050	784,390
Gross margin, % ((A) + (B)) / (C)	**68.1%**	**63.4%**	**66.6%**	**63.4%**	**63.3%**
Inventory (A)	166,019	147,641	166,019	147,641	144,446
Net revenue, last twelve months (LTM) (B)	850,785	759,926	850,785	759,926	784,390
Inventory as % of LTM net revenue (A) / (B)	**19.5%**	**19.4%**	**19.5%**	**19.4%**	**18.4%**
Cash and cash equivalents (A)	166,769	180,488	166,769	180,488	241,918
Interest bearing liabilities (current and non-current) (B)	-	-	-	-	-
Interest bearing lease liabilities (current and non-current) (C)	-108,002	-132,512	-108,002	-132,512	-129,653
Net cash / (net debt) (A) + (B) + (C)	**58,767**	**47,976**	**58,767**	**47,976**	**112,265**
Net cash / (net debt) adjusted for leasing debt (A) + (B)	**166,769**	**180,488**	**166,769**	**180,488**	**241,918**
Net revenue (A)	194,565	166,576	580,445	514,050	784,390
Marketing cost (B)	-56,015	-49,883	-174,943	-150,911	-238,259
Marketing costs as a share of net revenue, % - (B) / (A)	**28.8%**	**29.9%**	**30.1%**	**29.4%**	**30.4%**
Last year's net revenue (A)	166,576	144,759	514,050	448,971	694,847
Net revenue (B)	194,565	166,576	580,445	514,050	784,390
FX impact on this year's net revenue (C)	801	-4,863	-8,248	-12,627	-24,047
Net revenue, excluding FX impact (B)-(C)=(D)	**193,764**	**171,439**	**588,693**	**526,678**	**808,437**
Organic net revenue growth % (D)/(A)-1	**16.3%**	**18.4%**	**14.5%**	**17.3%**	**16.3%**
Profit for the period (A)	26,738	8,470	60,706	36,138	62,496
Total operating income (B)	195,003	166,779	581,399	514,886	785,516
Profit margin for the period % (A) / (B)	**13.7%**	**5.1%**	**10.4%**	**7.0%**	**8.0%**
Operating profit (EBIT) (A)	34,566	11,939	79,017	46,264	78,508
Net revenue (B)	194,565	166,576	580,445	514,050	784,390
Operating margin % (A) / (B)	**17.8%**	**7.2%**	**13.6%**	**9.0%**	**10.0%**

Information by quarter for selected expenses

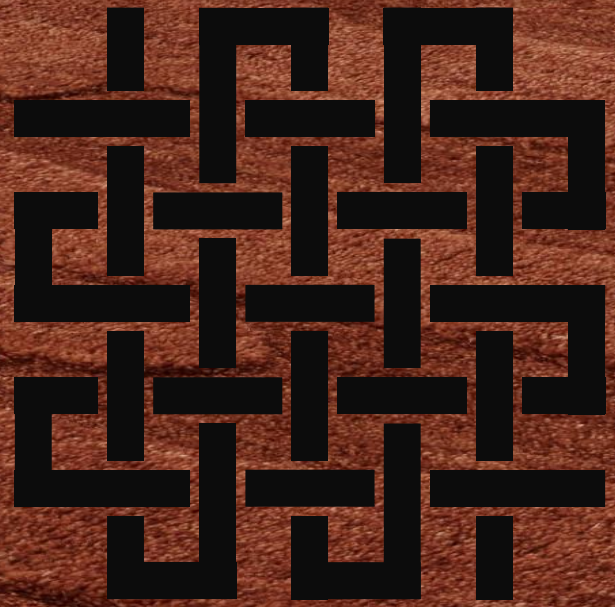
SEK thousand if not stated otherwise	Jan - Mar 2023		April - June 2023		Jul - Sep 2023		Oct - Dec 2023	
Expense item	**SEK K**	**%[1]**	**SEK K**	**%[1]**	**SEK K**	**%[1]**	**SEK K**	**%[1]**
Net revenue	180,262	100.0%	129,063	100.0%	159,593	100.0%	233,284	100.0%
Product expenses	-41,557	-23.1%	-29,588	-22.9%	-38,414	-24.1%	-59,633	-25.6%
Shipping and other selling expenses	-26,289	-14.6%	-17,617	-13.7%	-21,623	-13.5%	-34,427	-14.8%
Marketing costs	-57,011	-31.6%	-40,242	-31.2%	-51,301	-32.1%	-72,135	-30.9%

	Jan - Mar 2024		April - June 2024		July - Sep 2024		Oct - Dec 2024	
Expense item	**SEK K**	**%[1]**	**SEK K**	**%[1]**	**SEK K**	**%[1]**	**SEK K**	**%[1]**
Net revenue	175,855	100.0%	128,357	100.0%	144,759	100.0%	245,875	100.0%
Product expenses	-42,542	-24.2%	-29,836	-23.2%	-34,565	-23.9%	-60,634	-24.7%
Shipping and other selling expenses	-25,306	-14.4%	-18,164	-14.2%	-20,146	-13.9%	-32,888	-13.4%
Marketing costs	-53,641	-30.5%	-38,255	-29.8%	-43,576	-30.1%	-80,806	-32.9%

	Jan - Mar 2025		April – June 2025		July – Sep 2025		Oct – Dec 2025	
Expense item	**SEK K**	**%[1]**	**SEK K**	**%[1]**	**SEK K**	**%[1]**	**SEK K**	**%[1]**
Net revenue	196,999	100.0%	150,475	100.0%	166,576	100.0%	270,340	100.0%
Product expenses	-47,373	-24.0%	-37,088	-24.6%	-38,153	-22.9%	-62,748	-23.2%
Shipping and other selling expenses	-23,954	-12.2%	-19,545	-13.0%	-22,957	-13.8%	-37,383	-13.8%
Marketing costs	-57,133	-29.0%	-43,895	-29.2%	-49,883	-29.9%	-87,348	-32.3%

	Jan - Mar 2026		April - June 2026		July - September 2026	
Expense item	**SEK K**	**%[1]**	**SEK K**	**%[1]**	**SEK K**	**%[1]**
Net revenue	211,951	100.00%	173,930	100.0%	194,565	100.0%
Product expenses	-45,003	-21.2%	-36,211	-20.8%	-40,130	-20.6%
Shipping and other selling expenses	-29,654	-14.0%	-21,335	-12.3%	-22,337	-11.5%
Marketing costs	-68,509	-32.3%	-50,419	-29.0%	-56,015	-28.8%

[1] As a percent of net revenue
Numbers in the table above exclude divested operations



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