



May 8, 2025 Regulatory

## Rugvista Group AB (publ) – publishes Interim Report for January – March 2025

### Continued growth in a changing world

#### First quarter

- Net revenue was SEK 197.0 (175.9) million, corresponding to an increase of 12.0% (-2.4%).
- Organic net revenue growth was 12.3% (-3.5%).
- Gross margin improved to 64.0% (61.6%).
- Operating profit increased to SEK 27.2 (20.0) million, and the operating margin amounted to 13.8% (11.4%).
- Profit for the period amounted to SEK 22.2 (17.2) million.
- Net cash / (net debt) adjusted for IFRS 16 amounted to SEK 222.1 (229.4) million.
- Earnings per share before and after dilution amounted to SEK 1.07 (0.83).
- The number of orders increased by 17.3% (14.8%) to 96.6 (82.4) thousand.
- Average order value decreased by -3.1% (-17.9%) to SEK 2,864 (2,957).
- Average Trustpilot score was 4.7 (4.8).

### Comments from Ebba Ljungerud, CEO

We have had a strong start to 2025 with a first quarter showing improvements in several key areas. Net revenue increased by 12.0% to SEK 197.0 (176.0) million, which is the result of our focused efforts on growth – despite a continued challenging and uncertain global environment.

We see that consumer behavior is marked by caution and varying purchasing power across our European markets. Despite this, we increased the number of orders by 17.3% to 96.6 (82.4) thousand and the number of new customers by 14.6% to 69.3 (60.5) thousand during the quarter – clear evidence that customers appreciate both our customer experience and our products. Trustpilot, our most important indicator of customer satisfaction, landed at 4.7 – a result we are very proud of.

During the quarter, we continued to optimize our marketing in terms of both channel selection and timing along the customer journey. Marketing expenses amounted to 29.0%, compared to 30.5% in the first quarter of 2024.

The gross margin strengthened to 64.0% (61.6%) thanks to improved freight agreements and slightly improved product costs. Operating profit (EBIT) improved by 36.2% to SEK 27.2 (20.0) million and the operating margin increased to 13.8% (11.4%).

Later this year, we look forward to moving into our new warehouse and office, which will strengthen both our capacity and work environment. At the same time, we are continuing to invest in our e-commerce platform, logistics chain, and data-driven customer journeys. Our financial position remains strong, and we are well-equipped to meet both opportunities and challenges ahead.

A big thank you to all our employees for their fantastic work, and to our shareholders for your continued trust. We look forward to taking Rugvista to the next level together in 2025.



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

In connection with the publication of the interim report, Ebba Ljungerud (CEO) and Joakim Tuvner (CFO) will host a telephone conference and webcast on May 8, 2025, at 09:00 CEST. The presentation will be held in English.

**Links to participate in the conference call (with the opportunity to ask verbal questions) or to join the webcast (with the opportunity to submit written questions) can be found here:**

<https://financialhearings.com/event/52027>

It is also possible to participate in the conference call via the Group's website:

<https://www.Rugvistagroup.com/report/q1-2025/>

The Interim Report and the presentation are available on Rugvista Group's website:

<https://www.Rugvistagroup.com/investors/reports-and-presentations/>

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*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 persons set out above, at 07.30 a.m. CEST on May 8, 2025.*

## Certified advisor

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## About Rugvista

Rugvista 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 in 2005 and offers a wide and relevant selection of high-quality design- and traditional carpets and rugs at attractive prices. Rugvista offers its EU-based customers free deliveries and returns free of charge.

The Rugvista Group AB (publ) share is traded on Nasdaq First North Premier Growth Market under the ticker symbol "RUG" and the company has its headquarters in Malmö, Sweden.