



May 11, 2023 Regulatory

RugVista Group AB (publ) – publishes Interim Report for January – March 2023

Good profitability and progress on strategic initiatives

First quarter 2023

- The net revenue was MSEK 180.3 (186.0), corresponding to a decrease of -3.1% (-9.1%)
- The organic net revenue growth was -8.1% (-12.3%)
- The gross margin increased slightly to 62.6% (62.3%)
- The EBIT improved to MSEK 25.7 (21.5) and the EBIT-margin also improved to 14.2% (11.6%)
- The profit for the period increased to MSEK 20.3 (16.8)
- The inventory value as a percentage of LTM net revenue amounted to 26.0% (21.6%)
- The net cash at the end of the period was MSEK 116.1 (162.7)
- The earnings per share before and after dilution amounted to SEK 0.98 (0.81)
- The average NPS (Net Promotor Score) value was 68 (68) during the quarter, and the average Trustpilot value remained high at 4.8 (4.8)

Comments from Michael Lindskog, CEO

“I am excited that we continue to deliver good profitability despite a challenging market. Thanks to our focus on cost efficiency, we reached an EBIT margin of 14%.”

“We have also focused on realizing our strategic initiatives where the goal is to improve our customer offering and shopping experience.”

“During the quarter, we further enhanced our assortment by almost doubling our selection of outdoor rugs which is an important part of the customer offering during the summer season.”

“We also introduced our first in-house designed bathroom rugs. Bathroom rugs is a category we have not offered previously but one we see great potential in.”

“The progress in the development of our new e-commerce platform has resulted in improvements in the buying experience and at the end of April we activated all marketing channels for our web-shop in Austria. We plan to gradually introduce our new web-shop in additional markets.”

“The outlook for the rest of 2023 is uncertain, but with an adapted fixed cost base, a high focus on cost efficiency, and our strong financial position, we are enthusiastic and well-prepared for the remainder of the year.”

“We also look forward to continuing to improve our customer offering and shopping experience as we launch the new web-shop in additional markets.”



RUGVISTA

Conference call in connection with the publication of the interim report

In connection with the publication of the interim report for January-March, Michael Lindskog (CEO) and Joakim Tuvner (CFO) will hold a conference call on May 11, 2023, at 09:00 CEST. The presentation will be held in English. To participate in the conference call, please register via the link below.

<https://conference.financialhearings.com/teleconference/?id=200751>

After registration, you will receive a phone number and a conference ID to log in to the conference. Through the conference call, there is an opportunity to ask questions.

If you wish to participate via the webcast, please click on the link below. There is an opportunity to ask written questions. <https://ir.financialhearings.com/rugvista-group-q1-2023>

The interim report and the presentation are available on RugVista Group's website:

<https://www.rugvistagroup.com/sv/investerare/rapporter-och-presentationer/>

It is also possible to participate in the telephone conference through the Group's website.

<https://www.rugvistagroup.com/en/investors/Q1-2023/>

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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 11, 2023.

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 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 business is divided into three segments: Private consumers (B2C), Business consumers (B2B), and Marketplaces & Other (MPO). The B2C segment represents the consumer market and is Rugvista's core segment.

Number of coworkers within Rugvista Group is approximately 90 FTEs and the company 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".

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