

RugVista Group AB (publ) interim report January – September 2022

Good profitability despite challenging market

Third quarter 2022

- Net revenue was SEK 127.9 (141.0) million representing a decrease of -9.3% (21.1%).
- Organic net revenue growth was -12.7% (29.6%).
- Gross margin was 63.5%% (64.4%).
- EBIT was SEK 16.6 (22.9) million and EBIT margin was 13.0% (16.2%).
- Profit for the period was SEK 13.0 (17.9) million.
- Earnings per share and per diluted share was SEK 0.63 (0.86).
- The average NPS (Net Promotor Score) value was 72 (66).

January – September 2022

- Net revenue was SEK 435.1 (486.2) million representing a decrease of -10.5% (38.4%).
- Organic net revenue growth was -13.6 (50.2%).
- Gross margin was 62.0% (64.5%).
- EBIT was SEK 38.5 (87.4) million and EBIT margin was 8.9% (18.0%).
- Profit for the period was SEK 29.7 (68.7) million.
- Earnings per share and per diluted share was SEK 1.43 (3.30).
- Net cash position was SEK 54.7 (120.4) million.
- The average NPS (Net Promotor Score) value was 69 (66).
- Inventory as a share of last-twelve-month (LTM) net revenue was 28.5% (18.8%).

Comments from Michael Lindskog, CEO

“Our focus during much of this year has been to navigate the current market conditions. We see that our initiatives to ensure good profitability have been successful and the EBIT margin for Q3 was 13.0%.”

“Our average NPS value during the quarter was 72 which is an all-time high and shows that we continue to deliver on our customer promises.”

“We stand financially strong, despite the challenges faced this year, with a net cash position of SEK 54.7 million and without any bank loans. Our financial position enables dual focus on driving our strategic agenda toward the goal of becoming the center of gravity for the European rug industry.”

“Despite the overall challenging climate, we did toward the end of Q3, in some markets, see indications of a slight recovery in consumer demand.”

“Q4 and Q1 are our most important quarters, and I am convinced that we can successfully navigate both the challenges and the opportunities that a peak-season entails.”



Conference call in connection with the publication of the interim report

In connection with the publication of the interim report for January – September 2022, Michael Lindskog (CEO) will hold a conference call at 9:00 a.m. CET on November 10, 2022. The call will be held in English. To participate, please call +46 856 642 707 or visit <https://ir.financialhearings.com/rugvista-group-q3-2022>. Additional information regarding the conference call can be found on <https://financialhearings.com/event/43999>.

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/se/investors/q322/>.

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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 person set out above, at 7:30 a.m. CET on November 10, 2022.

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About RugVista Group

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".