



August 17, 2023 Regulatory

Rugvista Group AB (publ) – publishes Interim Report for January–June 2023

Continued good profitability and signs of increased demand

Second quarter

- The net revenue amounted to SEK 129.1 (121.2) million, representing an increase of 6.5% (-13.8%).
- The organic net revenue growth was -1.5% (-15.6%) after adjusting for currency effects.
- The gross margin increased to 63.6% (60.1%).
- The operating profit significantly improved to SEK 11.8 (0.4) million, which consequently led to an increased operating margin, which improved to 9.1% (0.4%).
- The period's result increased to SEK 10.2 (-0.1) million.
- The inventory value as a percentage of net revenue (rolling twelve months) reached 26.7% (24.8%).
- The net cash position at the end of the period was SEK 81.6 (81.8) million.
- Earnings per share before and after dilution amounted to SEK 0.49 (-0.01).
- The average Net Promoter Score (NPS) was 65 (68) and the average Trustpilot score remained stable at 4.8 (4.8).

Comments from Michael Lindskog, CEO

“We continue to deliver good profitability thanks to our focus on cost efficiency. During the quarter, we have seen signs of increased consumer demand on several markets which, in combination with exchange rate effects and that we deliver on our strategic initiatives, has contributed to the net revenue increase during the quarter.”

“We continue our work toward the vision of becoming the center of gravity for the European rug industry. I am very pleased that we during the quarter launched the first version of our new e-commerce platform in seven markets which also represents a significant share of our net revenue.”

“The investment into an expanded and improved outdoor rugs selection has been successful and contributed to the quarter’s net revenue increase. We have already seen good potential with our new bathmat products and plan to further develop the assortment moving forward.”

“Our financial position is strong with a net cash position of SEK 82 million which is a strength considering the uncertain macroeconomic and geopolitical climate.”

“For the month of July, after our current reporting period, we saw continued net revenue increase as well as organic growth. I look forward toward the rest of the year where we will continue to focus on effectively navigating the market, continuing the work on our strategic initiatives, and ensuring a successful start to this year’s peak season.”



RUGVISTA

Conference call in connection with the publication of the interim report

In connection with the publication of the Interim report for January – June, Michael Lindskog (CEO) and Joakim Tuvner (CFO) will host a conference call and a webcast on August 17, 2023, at 09:00 CEST. The presentation will be held in English.

To participate in the conference call (with the opportunity to ask verbal questions)

Please register via: <https://conference.financialhearings.com/teleconference/?id=200913>. After registration you will receive a phone number and a conference-ID to log in to the call. It is also possible to participate in the telephone conference via the Group's website: <https://www.rugvistagroup.com/en/report/Q2-2023/>

To participate via the webcast (with the opportunity to ask written questions)

Please join via: <https://ir.financialhearings.com/rugvista-group-q2-2023>

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

<https://www.rugvistagroup.com/en/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 August 17, 2023.

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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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