



August 15, 2024 Regulatory

## Rugvista Group AB (publ) – publishes Interim Report for January–June 2024

### Continued order growth in a challenging market

#### Second quarter

- Net revenue was SEK 128.4 (129.1) million, corresponding to a decrease of -0.5% (6.5%).
- Organic net revenue growth was -1.0% (-1.5%).
- The gross margin amounted to 63.0% (63.6%).
- Operating profit amounted to SEK 2.4 (11.8) million, and the operating margin was 1.8% (9.1%).
- Profit for the period amounted to SEK 2.6 (10.2) million.
- Earnings per share before and after dilution amounted to SEK 0.12 (0.49).
- The average NPS (Net Promoter Score) was 62 (65), and the average Trustpilot score was 4.7 (4.8).

### Comments from Michael Lindskog, CEO

“We continue to see that the purchasing power of the European households is weak and that their buying behavior is characterized by a large focus on price and discount offers. Despite the challenging market conditions we grew the number of orders by double digits compared to last year. We also improved the gross margin as well as marketing spend efficiency compared to the first quarter of the year.”

“EBIT for the quarter was SEK 2.4 (11.8) million representing an EBIT margin of 1.8% (9.1%). That the EBIT margin decreased, despite improved variable profitability compared to last year, was to a large extent attributable to reorganization costs of one-off characteristic and a negative outcome in the line item “other operational expenses” which is driven by currency effects.”

“During the quarter, we paid out SEK 1.80 per share to our shareholders in accordance with a decision by the Annual General Meeting. With SEK 155 million in liquid assets and the fact that we do not have any debt to financial institutions, we have a strong financial position which is a reassuring starting point considering the uncertain market conditions.”

“We continue working toward the vision of becoming the center of gravity for the European rug industry. Focus areas during the quarter included preparations ahead of our move into our new warehouse, logistics and office facility, continued development of the user experience in our web shops, and the integration of a new email marketing platform.”

“Despite the challenging market situation, we remain focused on effectively navigating the conditions and preparing for this year’s peak season. We look forward to, are prepared for, and have the capabilities to capture demand once the purchasing power of the European households improves.”

“I am convinced that a balance between navigating the current market conditions in parallel with continuing the work to improve our customer offering and organization gives us the best possibilities for profitable growth both in the short- and long-term.”



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 15, 2024, 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=50048858>

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/Q2-2024/>

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

Please join via: <https://ir.financialhearings.com/rugvista-group-q2-report-2024>

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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## 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 100 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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