



"A strong end to the year – continued positive momentum"

Kristofer Tonström, President and CEO

Fourth quarter

- Net sales amounted to 2,611 MSEK (2,343), an increase of 11%, of which 9% related to organic growth, 2% acquisition and 0% to currency effects
- Online sales amounted to 615 MSEK (493), an increase of 25%, of which 11% related to acquisitions
- Operating profit amounted to 180 MSEK (109)
- Profit after tax totalled 139 MSEK (80)
- Earnings per share was 2.18 SEK (1.26)

Strong organic growth quarter

+9%

Financial year

- Net sales amounted to 12,514 MSEK (11,627), an increase of 8%, of which 9% related to organic growth, 1 per cent acquisition and -2% to currency effects
- Online sales amounted to 2,572 MSEK (2,231), an increase of 15%, of which 4% related to acquisitions
- Operating profit amounted to 1,527 MSEK (1,171)
- Profit after tax totalled 1,169 MSEK (882)
- Earnings per share was 18.40 SEK (13.91)
- The Board of Directors proposes a total dividend of 14.00 SEK per share, comprising an ordinary dividend of 9.25 SEK per share and, in consideration of the company's financial position, an extraordinary dividend of 4.75 SEK per share

Operating result quarter

180 MSEK

Events after the end of the reporting period

- Net sales in May amounted to 1,010 MSEK (883), an increase of 14%, of which 9% related to organic growth, 3% acquisition and 3% to currency effects
- In connection with the Capital Markets Day on 3 June, the company will provide a more in-depth view of its strategy and future development, as well as present new financial targets for the coming three-year period. See the new financial targets on page 7

Organic growth May

+9%

Key ratios

	3 Months		12 Months	
	Feb 2026 - Apr 2026	Feb 2025 - Apr 2025	May 2025 - Apr 2026	May 2024 - Apr 2025
MSEK (unless otherwise stated)				
Net sales	2,611	2,343	12,514	11,627
Gross margin, %	50.1	47.9	47.7	45.6
EBITA	186	112	1,545	1,185
Operating profit	180	109	1,527	1,171
Operating margin, %	6.9	4.6	12.2	10.1
Profit after tax	139	80	1,169	882
Earnings per share before dilution, SEK	2.18	1.26	18.40	13.91
Cash flow from operating activities	27	-48	2,119	1,830
Free cash flow	-224	-237	1,268	1,114
Number of stores at period end	249	241	249	241
Number of Club Clas members (millions)	6.2	5.9	6.2	5.9
			30 Apr 2026	30 Apr 2025
Net debt/EBITDA ratio			0.0	0.4
Net debt/EBITDA ratio, excl IFRS 16			-1.1	-0.8
Equity/assets ratio, %			40.0	37.0

A strong end to the year – continued positive momentum

By focusing on our core business and what we can influence ourselves, we have delivered another record year, demonstrating the strength of our business model, even in a world characterised by uncertainty. The last quarter of the year showed continued strong development with an organic sales increase of 9 per cent. Operating profit amounted to 180 MSEK, which is an increase of 66 per cent compared to the previous year. For the full year, organic sales growth was 9 per cent and free cash flow increased to 1.3 BnSEK. The operating margin was 12.2 per cent and earnings per share increased to SEK 18.40. The Board of Directors proposal is to distribute an ordinary dividend of 9.25 SEK per share and 4.75 SEK as an extraordinary dividend, totalling 14 SEK per share, or 76 per cent of the profit for the year. Strong growth, high profitability and capital efficiency enables both increased investments and a higher dividend.

A business model with continuous renewal of the assortment

Our strategy to build an all-weather portfolio of need-based products continues to yield results. In addition, the constant renewal of the assortment helps us to remain relevant during all months of the year and drives traffic to both stores and online. During the fourth quarter, we saw stable growth in all prioritised product niches, and the new products we launched in areas such as outdoor lighting and garden equipment were well received by customers. In total, we launched around 5,000 new products during the financial year, which is at the same high pace as in recent years. Customer reviews of the products also continue to pour in. During the quarter, we received approximately 90,000 new product reviews and the rating averaged 4.4 on a scale of 1-5, with 5 being the highest.

Five new stores during the quarter

To become even more accessible to our customers, we continue to open new stores in attractive locations. The end of the quarter in particular was intense, with four store openings in the space of a week. Overall, new stores contributed 1 per cent to organic growth, while growth in comparable units contributed 7 per cent. The number of customers is also increasing, and we now have 6.2 million members in the customer club in Club Clas. But even more gratifying is the high level of activity we see among members, where more and more people are shopping more and more often.

Rapid and profitable online growth

At the same time, we are also becoming more and more accessible with our e-commerce offering. Growth in www.clasohlson.com continued strong in the quarter and the sales channels within Spares are developing very well. As recently as February, Batterierxperten was launched in Finland and sales are already exceeding our expectations. Overall, e-commerce accounted for 24 per cent of total net sales in the quarter, and it is our expectation that e-commerce will continue to grow faster than total sales.

Investing in our future logistics

As previously communicated, we have decided on one of the company's largest investments ever with a new, state-of-the-art automation solution in our distribution centre in Insjön. During the quarter, we put the shovel in the ground and when the project is completed, in the second half of 2027, we will have the capacity to



Kristofer Tonström

"We have delivered another record year, demonstrating the strength of our business model."

handle significantly larger volumes at a lower cost. The investment in the new logistics solution will amount to approximately 400-450 MSEK, which will affect the total level of investment in the coming years. In the 2026/27 financial year, we expect to invest a total of approximately 600 MSEK, of which approximately 350 MSEK relates to the logistics investment.

A clear path to continued growth

Looking ahead, we see that many external factors are likely to continue to be challenging. Increased material costs, freight costs and uncertainty about customers' willingness and space to consume are some of the concerns we may see in the future. At the same time, the organisation has shown time and time again that we can fend off external factors by being effective in everything we can influence. We tell our customers *Let's fix it*, and I am proud of all the co-workers who show every day in action that it is not just a slogan. Our strategy for creating value for customers, employees and shareholders with a relevant assortment, a strong brand and an appreciated customer meeting both in-store and online remains unchanged. Now, like the entire Clas Ohlson team, I'm looking forward to taking on the summer and meeting customers with everything they need for a better and more comfortable everyday life.

See you in stores and online!

Kristofer Tonström, President and CEO

Clas Ohlson in brief

Clas Ohlson's overall purpose is to make home fixing available, sustainable and enjoyable for everyone. Today, Clas Ohlson is one of the strongest retail brands in the Nordic region, with sales through approximately 250 stores and e-commerce in Sweden,

Norway and Finland, approximately 5,000 co-workers and net sales of approximately 13 billion SEK. Clas Ohlson's offering is based on five prioritised product niches that together build Clas Ohlson's position as a fixing destination:



Tidy up & organise



Light up & decorate



Home comfort & prepping



Tech, connect & entertain



Fix & repair

The Group also includes the sales channels Teknikdelar, Batteriexperten, Spares and ZandParts, which primarily strengthens the customer offering within the Tech, connect & entertain niche. Since November 2025, Phonelife/Teknikmagasinet and Reservdelaronline are also part of the Clas Ohlson Group.

Investing in Clas Ohlson

Clas Ohlson is a leading retail company in the Nordic market with a large store network and rapidly growing online sales. The total market for Clas Ohlson's product range is estimated at approximately 350 billion SEK and is expected to continue to grow. In the strategy launched in 2022, we have a simple and clear path to sustainable and profitable growth. With a strong focus on operational efficiency, we want to gradually develop the company's competitive advantages in assortment, brand and customer meeting.

Four reasons to invest in Clas Ohlson

- Well positioned in large and growing product niches
- Needs-driven assortment and high customer satisfaction
- Central store locations, full-scale e-commerce and effective marketing
- Strong financial position and focus on increasing earnings per share over time

Strategic focus areas

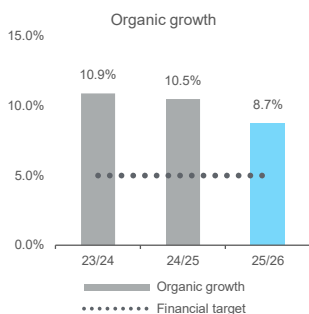
1. Relevant assortment all year round via prioritised product niches
2. A profitable and growing online business
3. Building and operating a robust store network
4. A competitive cost base
5. Efficient customer communication
6. A strong organisation with sustainability integrated into the core business

Financial targets

New financial targets for the coming three-year period announced on 3 June 2026. Read more on page 7.

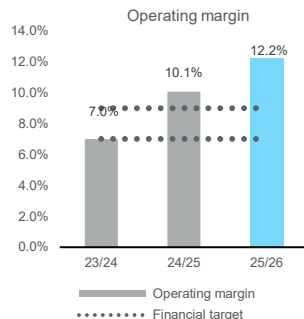
Growth

Sales are to increase organically by 5 per cent per year



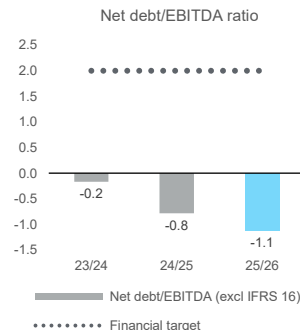
Profitability

The operating margin is to amount to between 7-9 per cent per year



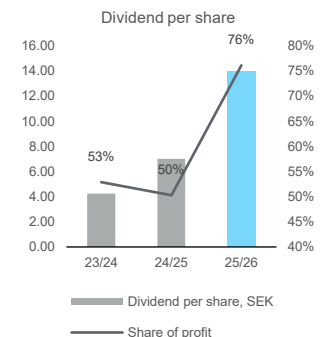
Capital structure

Net debt in relation to EBITDA (excluding the effect of IFRS 16) to be below two (2) times



Dividend policy

The dividend is to comprise at least 50 per cent of earnings per share after tax, considering the company's financial position



Sustainability targets



Planet

Climate neutral and fully circular by 2045, climate neutral in own operations by 2026. Joined the Science Based Targets initiative



People

A sustainable and long-term employer with engaged co-workers



Society

Contribute to a fair and prosperous society for future generations

Financial development

Net sales

Fourth quarter (1 February - 30 April 2026)

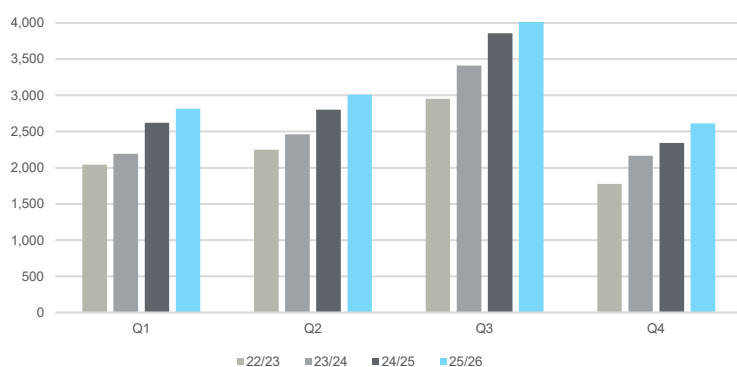
Net sales amounted to 2,611 MSEK (2,343), an increase of 11 per cent, of which 9 per cent related to organic growth¹, 2 per cent acquisition² and 0 per cent to currency effects. Online sales amounted to 615 MSEK (493), an increase of 25 per cent of which 11 per cent related to acquisitions. At the end of the quarter, the total number of stores was 249, which was an increase of net 8 stores compared with the year-earlier period. For more information on the store network, see page 24.

Financial year (1 May 2025 - 30 April 2026)

Net sales amounted to 12,514 MSEK (11,627), an increase of 8 per cent, of which 9 per cent related to organic growth¹, 1 per cent acquisition² and -2 per cent to currency effects. Online sales amounted to 2,572 MSEK (2,231), an increase of 15 per cent, of which 4 per cent related to acquisitions. During the financial year, the store network increased by 8 stores. For more information on the store network, see page 24.

Net sales per quarter

MSEK



Strong organic growth
quarter

+9%

Distribution of net sales

MSEK	3 Months					12 Months				
	Feb 2026 - Apr 2026	Feb 2025 - Apr 2025	Percentage change			May 2025 - Apr 2026	May 2024 - Apr 2025	Percentage change		
			SEK	organic ¹	acquisition ²			SEK	organic ¹	acquisition ²
Sweden	1,223	1,100	11	8	3	5,867	5,364	9	8	1
Norway	1,054	926	14	11	1	5,116	4,678	9	13	0
Finland	238	223	7	9	1	1,220	1,187	3	7	0
Other markets	95	95	0	-4	4	311	398	-22	-24	2
Total¹	2,611	2,343	11	9	2	12,514	11,627	8	9	1
Of which online sales	615	493	25	14	11	2,572	2,231	15	12	4

¹Split between increase in comparable units 7 per cent and change in store network 1 per cent for the period February-April 2026

Split between increase in comparable units 7 per cent and change in store network 2 per cent for the period May 2025-April 2026

²Acquisition Phonelife AB and Reservdelaronline Sverige AB

Result

Fourth quarter

Operating profit amounted to 180 MSEK (109) and the increase was mainly attributable to higher sales combined with improved gross margin. Operating margin was 6.9 per cent (4.6).

Goods for resale amounted to -1,303 MSEK (-1,221), an increase reflecting higher volumes. Gross margin increased by 2.2 percentage points to 50.1 per cent (47.9). The increase was mainly attributable to more favorable purchasing currencies¹, improved purchasing prices, lower freight costs, and positive mix effects within the Spares Group, driven by a lower share of B2B sales and acquired operations with higher margins.

Personnel expenses amounted to -629 MSEK (-582). The increase in personnel expenses was mainly attributable to higher volumes, salary increases as well as new stores and acquired operations.

Other external expenses amounted to -319 MSEK (-247). The increase was mainly attributable to marketing initiatives and 24 MSEK attributable to acquired operations.

Depreciation and amortisation of tangible and intangible assets amounted to -180 MSEK (-184).

Net financial expenses amounted to -12 MSEK (-11). Tax for the quarter amounted to -30 MSEK (-17), as a result of the higher profit.

Profit after tax for the quarter amounted to 139 MSEK (80). Earnings per share amounted to 2.18 SEK (1.26).

Financial year

Operating profit amounted to 1,527 MSEK (1,171) and the increase was mainly attributable to higher sales combined with improved gross margin. Operating margin was 12.2 per cent (10.1).

Goods for resale amounted to -6,543 MSEK (-6,321), an increase reflecting higher volumes. Gross margin increased by 2.1 percentage points to 47.7 per cent (45.6). The development was mainly attributable to improved purchasing prices, lower freight costs, and positive mix effects within the Spares Group. The currency impact¹ were marginally positive, where favorable purchasing currencies were partly offset by weaker sales currencies.

Personnel expenses amounted to -2,495 MSEK (-2,341). The increase in personnel expenses was mainly attributable to higher volumes, salary increases as well as new stores and acquired operations.

Other external expenses amounted to -1,227 MSEK (-1,044). The increase was mainly attributable to marketing activities and 42 MSEK attributable to acquired operations.

Depreciation and amortisation of tangible and intangible assets amounted to -720 MSEK (-748).

Net financial expenses amounted to -48 MSEK (-53). Tax for the year amounted to -310 MSEK (-236), as a result of the higher profit.

Profit after tax for the year amounted to 1 169 MSEK (882). Earnings per share amounted to 18.40 SEK (13.91).

Operating margin
quarter

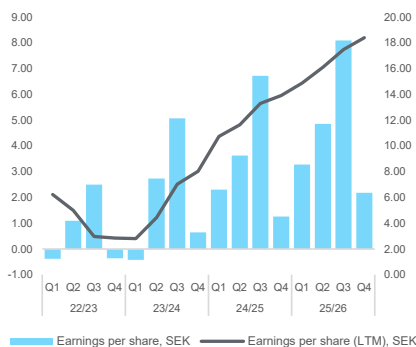
+6.9%

¹Operating profit was affected by the outcome of currency hedges, see Note 6 for more information

Operating profit and operating margin



Earnings per share



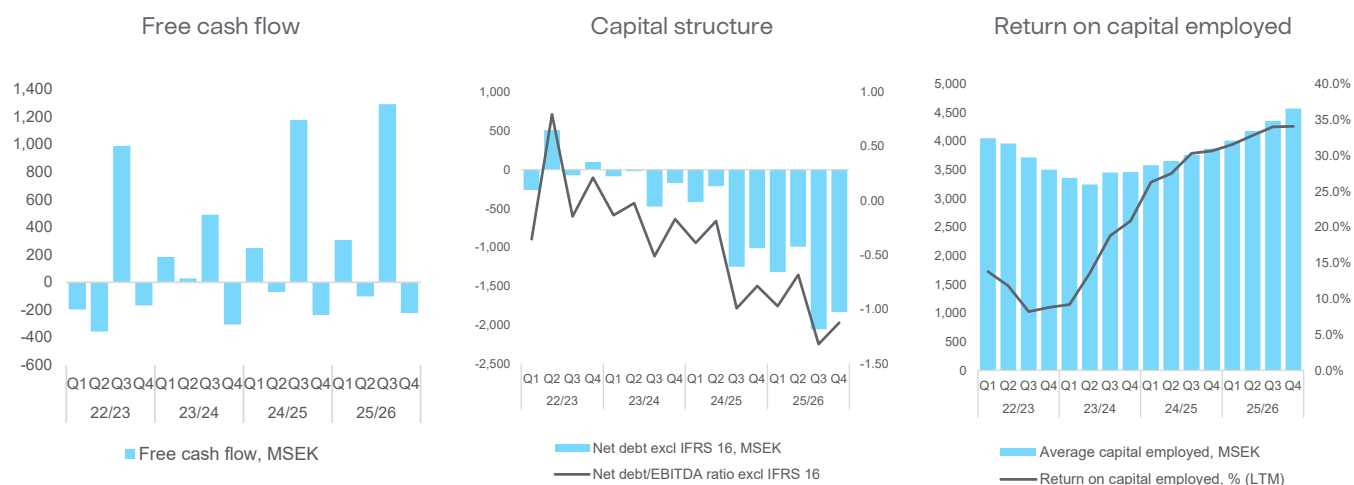
Financial position and cash flow

Cash flow from operating activities during the quarter amounted to 27 MSEK (-48), mainly driven by a higher operating profit and a positive change in working capital compared with the previous year. Free cash flow, i.e. cash flow after investing activities including repayments of lease liabilities, during the quarter amounted to -224 MSEK (-237). Cash flow for the quarter, after investing and financing activities, amounted to -224 MSEK (-237).

Cash flow from operating activities during the financial year amounted to 2,119 MSEK (1,830), which was mainly explained by a higher operating profit. Free cash flow during the year amounted to 1,268 MSEK (1,114). Cash flow for the year, after investing and financing activities, amounted to 824 MSEK (845), affected by a higher dividend and acquisitions.

At the end of the year, the inventory value was 2,480 MSEK (2,415). Additional stores, an expanded product range and acquired operations resulted in an inventory increase, this was offset by lower purchase prices and favorable exchange rates.

The Group's net debt, meaning interest bearing liabilities less cash and cash equivalents, amounted to 63 MSEK (691). Excluding the effect of IFRS 16 the Group's net cash position was 1,837 MSEK (1,011). Excluding the effect of IFRS 16 net debt in relation to EBITDA was -1.1 times (-0.8). Credits granted and loan commitments amounted to 600 MSEK, of which 0 MSEK had been utilised. The company's financial position remains strong and the equity/assets ratio was 40 per cent (37).



Investments

Investments during the quarter amounted to 109 MSEK (52). Of these, 37 MSEK (31) related to investments in new or refurbished stores. Investments in IT systems amounted to 14 MSEK (14). Investments in the distribution center amounted to 16 MSEK during the quarter. During the fourth quarter, an additional purchase consideration relating to Phonelife AB of 40 MSEK was paid, see page 16 for more information.

Investments during the financial year amounted to 313 MSEK (157). Of these, 78 MSEK (99) related to investments in new or refurbished stores. Investments in IT systems during the year totalled 52 MSEK (31). Investments in the distribution center totalled 35 MSEK. The acquisitions of Phonelife AB and Reservdelaronline Sverige AB initially relate to 70% of the shares in the companies, for which 148 MSEK has been paid as purchase consideration (108 MSEK in the third quarter and 40 MSEK in the fourth quarter). See page 16 for more information.

Events after the end of the reporting period

Sales in May

Net sales amounted to 1,010 MSEK (883), an increase of 14 per cent, of which 9 per cent related to organic growth¹, 3 per cent acquisition² and 3 per cent to currency effects. Compared with the same month of the preceding year, the store network increased by a net of 8 stores. The total number of stores at the end of the period was 249 (241). For more information about the store network, refer to page 24.

MSEK	Percentage change				
	May 2026	May 2025	SEK	organic ¹	acquisition ²
Sweden	484	421	15	11	4
Norway	411	362	13	5	1
Finland	88	78	12	11	1
Other markets	28	21	31	22	8
Total¹	1,010	883	14	9	3

¹Split between increase in comparable units 7 per cent and change in store network 1 per cent for the month of May

²Acquisition Phonelife AB and Reservdelaronline Sverige AB

Capital Markets Day and updated financial targets

The company will hold a Capital Markets Day on 3 June. During the Capital Markets Day, CEO and President Kristofer Tonström, together with other senior executives, will provide a more in-depth view of the company's strategy and future development, as well as present new financial targets for the coming three-year period.

Updated financial targets for the coming three-year period and dividend policy:

Growth	Profitability	Return on capital employed	Dividend policy
5%	~12%	~30%	>50%
Sales are to increase organically by 5% per cent per year	The operating margin is to amount approximately 12% per year	Return on capital employed (ROCE) of approximately 30% per year	The dividend is to comprise at least 50 per cent of earnings per share after tax, considering the company's financial position

Other information

Parent Company

Parent Company net sales for the financial year amounted to 9,637 MSEK (8,891) and profit after financial items amounted to 1,405 MSEK (1,017). The increase in profit is primarily attributable to higher sales. Investments during the year amounted to 125 MSEK (110).

Dividend proposal

The Board of Directors proposes a total dividend of 14.00 SEK per share. The ordinary dividend is proposed to 9.25 SEK per share to be distributed for the 2025/26 financial year, comprised of two separate payments of 4.625 SEK each. Considering the company's financial position, the Board of Directors further proposes an extraordinary dividend of 4.75 SEK per share, to be paid in two installments of 2.375 SEK each. Payment is proposed to be made in September and January. The proposed dividend based on the outstanding shares as of the reporting date amounts to 890 MSEK, representing 76 per cent of the financial year's profit after tax.

Employees

The number of employees in the Group was approximately 5,200. Recalculated to average full-time equivalents (FTEs) in the quarter, this corresponds to an average of 3,159 (3,048). The difference compared to the year-earlier period is mainly related to new stores and acquired companies.

Seasonal fluctuations

Clas Ohlson's market and operations are influenced by consumer purchasing behaviour. The company's product range is particularly well suited to Christmas preparations and Christmas shopping, which means that the third quarter (November-January) is generally the strongest quarter of the financial year. This is followed by the second and first quarters and, finally, the fourth quarter, which is the weakest in terms of sales and profit.

Annual General Meeting 2026

The Board of Directors intends to convene an Annual General Meeting with the physical presence of shareholders, proxies and members of the public on Friday, 11 September 2026 in Leksand. The Board of Directors has resolved that shareholders who wish to do so may exercise their right to vote at the Annual General Meeting via advanced voting (postal voting) in accordance with the provisions of the Articles of Association.

For more information, visit <https://about.clasohlson.com/en/investors/general-meeting/>

Further information will be provided in the notice of the AGM.

Audit

This report is unaudited.

Clas Ohlson AB (publ)

Insjön, 3 June 2026

Kristofer Tonström

President and CEO

Consolidated income statement

MSEK	Note	3 Months		12 Months	
		Feb 2026 - Apr 2026	Feb 2025 - Apr 2025	May 2025 - Apr 2026	May 2024 - Apr 2025
Net sales	3	2,610.7	2,343.0	12,513.9	11,626.7
Goods for resale		-1,302.6	-1,220.9	-6,543.3	-6,320.8
Personnel expenses		-628.8	-582.4	-2,494.6	-2,340.7
Other external expenses		-318.8	-246.6	-1,227.5	-1,043.6
Depreciation/amortisation of tangible and intangible assets		-179.7	-184.0	-720.0	-747.7
Other operating income and expenses	4	-0.3	-0.7	-1.5	-2.7
Total expenses		-2,430.3	-2,234.5	-10,986.8	-10,455.5
Operating result		180.4	108.5	1,527.1	1,171.2
Financial income		9.4	5.9	31.0	16.3
Financial expenses		-20.9	-17.4	-79.4	-69.6
Profit after financial items		168.9	97.0	1,478.6	1,117.9
Income tax		-30.1	-17.2	-309.7	-235.7
Profit for the period		138.7	79.8	1,168.9	882.2
Profit for the period attributable to:					
Owners of the Parent Company		138.7	79.8	1,168.9	882.2
Non-controlling interests		-	-	-	-
Number of shares at end of period, millions		63.6	63.5	63.6	63.5
Earnings per share before dilution, SEK		2.18	1.26	18.40	13.91
Earnings per share after dilution, SEK		2.17	1.25	18.29	13.82

Consolidated comprehensive income statement

MSEK	Note	3 Months		12 Months	
		Feb 2026 - Apr 2026	Feb 2025 - Apr 2025	May 2025 - Apr 2026	May 2024 - Apr 2025
Profit for the period		138.7	79.8	1,168.9	882.2
Other comprehensive income, net of tax:					
Items that have been or may be reclassified subsequently to income statement:					
Exchange rate differences		43.5	-33.5	31.6	-43.3
Cash flow hedging	6	-24.3	-27.1	-25.3	-27.8
Total		19.2	-60.5	6.3	-71.1
Items that will not be reclassified subsequently to income statement:					
Change in fair value of financial assets	6	0.0	0.0	0.0	-6.3
Total		0.0	0.0	0.0	-6.3
Other comprehensive income, net of tax		19.2	-60.5	6.3	-77.4
Comprehensive income for the period		157.9	19.3	1,175.1	804.8
Comprehensive income attributable to:					
Owners of the Parent Company		157.9	19.3	1,175.1	804.8
Non-controlling interests		-	-	-	-

Consolidated statement of Group financial position

MSEK	Note	30 Apr 2026	30 Apr 2025
Assets			
Goodwill	5	646.8	405.4
Trademarks		38.2	25.4
Customer relationships		20.2	16.1
IT- and software costs		110.9	75.6
Land and buildings		180.5	197.7
Equipment, tools, fixtures and fittings		430.9	414.5
Right-of use assets		1,734.4	1,670.5
Securities held as fixed assets	6	-	-
Deferred tax assets		93.3	75.0
Other non-current receivables		105.4	0.7
Total non-current assets		3,360.7	2,880.9
Inventories		2,479.7	2,414.5
Accounts receivable		73.3	67.7
Tax assets		0.7	5.1
Other receivables		25.7	7.6
Prepaid expenses and accrued income	6	110.6	102.3
Cash and cash equivalents		1,836.5	1,010.7
Total current assets		4,526.5	3,608.0
Total assets		7,887.3	6,488.9
Equity and liabilities			
Share capital		82.0	82.0
Other contributed capital		90.4	90.4
Other reserves		-111.7	-118.0
Profit brought forward including profit for the year		3,093.3	2,345.8
<i>Non-controlling interests</i>		-	-
Total equity		3,154.1	2,400.3
Non-current lease liabilities, interest bearing		1,345.5	1,193.9
Deferred tax liabilities		247.9	196.6
Other non-current liabilities	5	142.4	40.6
Total non-current liabilities		1,735.8	1,431.1
Current lease liabilities, interest bearing		554.4	507.4
Accounts payable		1,028.0	978.9
Tax liability		118.4	71.5
Other current liabilities	5	329.9	266.9
Accrued expenses and prepaid income	6	879.2	748.4
Contract liabilities		87.4	84.5
Total current liabilities		2,997.3	2,657.5
Total equity and liabilities		7,887.3	6,488.9

Consolidated condensed statement of cash flow

MSEK	Note	3 Months		12 Months	
		Feb 2026 - Apr 2026	Feb 2025 - Apr 2025	May 2025 - Apr 2026	May 2024 - Apr 2025
Operating profit		180.4	108.5	1,527.1	1,171.2
Adjustment for non-cash items		174.9	175.7	750.4	778.7
Interest received		9.4	5.9	31.0	16.3
Interest paid		-18.9	-17.4	-77.4	-69.6
Tax paid		-88.6	-54.1	-232.0	-180.3
Cash flow from operating activities before changes in working capital		257.2	218.6	1,999.1	1,716.3
Changes in working capital		-229.9	-266.7	119.7	113.7
Cash flow from operating activities		27.4	-48.0	2,118.8	1,830.0
Investments in intangible assets		-13.9	-13.9	-52.2	-30.9
Investments in tangible assets		-54.9	-37.9	-129.4	-121.2
Acquisition of subsidiaries		-40.3	0.0	-131.3	-4.6
Sale of equipment	5	0.2	-0.0	0.2	0.1
Cash flow from investing activities		-108.9	-51.8	-312.7	-156.6
Repayment of lease liabilities		-142.9	-137.5	-537.9	-559.3
Dividend to shareholders		0.0	0.0	-444.5	-269.5
Cash flow from financing activities		-142.9	-137.5	-982.4	-828.8
Cash flow for the period		-224.4	-237.3	823.7	844.7
Cash and cash equivalents at the start of the period		2,057.0	1,252.0	1,010.7	170.7
Exchange rate differences in cash and cash equivalents		3.8	-4.1	2.1	-4.7
Cash and cash equivalents at the end of the period		1,836.5	1,010.7	1,836.5	1,010.7

Consolidated condensed statement of changes in equity

MSEK	May 2025 - Apr 2026	May 2024 - Apr 2025
Equity brought forward	2,400.3	1,849.3
Dividend to shareholders	-444.5	-269.5
Employee stock option plan:		
Value of employees' service	23.2	15.7
Comprehensive income for the period	1,175.1	804.8
Equity carried forward	3,154.1	2,400.3
<i>Of which equity attributable to non-controlling interests</i>	<i>0.0</i>	<i>0.0</i>

Parent Company income statement and statement of comprehensive income

MSEK	3 Months		12 Months	
	Feb 2026 - Apr 2026	Feb 2025 - Apr 2025	May 2025 - Apr 2026	May 2024 - Apr 2025
Net sales	1,881.5	1,773.4	9,636.9	8,890.9
Goods for resale	-1,163.7	-1,111.0	-5,962.8	-5,679.2
Personnel expenses	-377.2	-351.6	-1,507.4	-1,412.1
Other external expenses	-216.9	-204.1	-890.1	-827.8
Depreciation/amortisation of tangible and intangible assets	-26.6	-29.9	-102.3	-125.5
Other operating income and expenses	-0.0	-0.5	-0.6	-3.2
Total expenses	-1,784.5	-1,697.1	-8,463.2	-8,047.8
Operating result	97.0	76.3	1,173.6	843.1
Results from participation in group companies	219.5	174.4	219.5	176.3
Financial income	11.7	7.3	32.1	19.0
Financial expenses	-4.7	-4.9	-20.4	-21.2
Profit after financial items	323.5	253.1	1,404.8	1,017.1
Appropriations	-230.0	-203.6	-230.0	-203.6
Profit before tax	93.5	49.5	1,174.9	813.5
Income tax	31.1	29.7	-197.0	-133.9
Profit for the period	124.7	79.2	977.9	679.6
<i>Parent statement of comprehensive income</i>				
Items that have been or may be reclassified subsequently to income statement:				
Change in fair value of financial assets	0.1	-	0.1	-6.3
Other comprehensive income, net of tax	0.1	-0.0	0.1	-6.3
Comprehensive income for the period	124.8	79.2	978.0	673.3

Parent Company condensed statement of financial position

MSEK	30 Apr 2026	30 Apr 2025
Assets		
Intangible assets	101.4	69.7
Tangible assets	424.6	436.9
Financial assets	694.8	537.0
Inventories	1,688.9	1,692.7
Current receivables	419.0	353.6
Cash and cash equivalents	1,780.5	959.0
Total assets	5,109.0	4,049.1
Equity and liabilities		
Equity	1,949.6	1,393.0
Untaxed reserves	1,133.4	906.0
Non-current liabilities	1.5	40.5
Current liabilities	2,024.6	1,709.6
Total equity and liabilities	5,109.0	4,049.1

Key ratios

	3 Months		12 Months	
	Feb 2026 - Apr 2026	Feb 2025 - Apr 2025	May 2025 - Apr 2026	May 2024 - Apr 2025
Sales growth, %	11.4	8.1	7.6	13.6
Organic growth, %	8.7	10.2	8.7	10.5
Gross margin, %	50.1	47.9	47.7	45.6
Operating margin, %	6.9	4.6	12.2	10.1
EBITA, MSEK	185.6	111.9	1,544.8	1,185.0
Return on capital employed, %	-	-	34.1	30.7
Return on equity, %	-	-	42.4	41.0
Equity/assets ratio, %	40.0	37.0	40.0	37.0
Equity/assets ratio, excl IFRS 16, %	53.4	51.0	53.4	51.0
Net debt/EBITDA	-	-	0.0	0.4
Net debt/EBITDA, excl IFRS 16	-	-	-1.1	-0.8
Average number of employees	3,159	3,048	3,151	3,109
Number of Club Clas members (millions)	6.2	5.9	6.2	5.9
Share of Online sales, %	23.6	21.0	20.5	19.2
Store network¹				
Share of sales Sweden, %	46.9	46.9	46.9	46.1
Share of sales Norway, %	40.4	39.5	40.9	40.2
Share of sales Finland, %	9.1	9.5	9.7	10.2
Share of sales Other markets, %	3.6	4.1	2.5	3.4
Sales per sq.m in stores, SEK thousand	7.7	7.4	39.4	37.7
Number of stores at period end	249	241	249	241
¹ Spares Group's sales are reported under each geographic market				
Data per share				
Number of shares before dilution	63,563,991	63,452,804	63,521,039	63,417,215
Number of shares after dilution	63,969,107	63,888,627	63,914,461	63,810,628
Number of shares at period end	63,563,991	63,452,804	63,563,991	63,452,804
Earnings per share before dilution, SEK	2.18	1.26	18.40	13.91
Earnings per share after dilution, SEK	2.17	1.25	18.29	13.82
Comprehensive income per share, SEK	2.48	0.30	18.50	12.69
Cash flow per share*, SEK	0.43	-0.76	33.36	28.86
Equity per share, SEK	49.62	37.83	49.62	37.83
Share price 30 April, SEK	398.40	274.20	398.40	274.20
Dividend per share, SEK**	-	-	14.00	7.00
P/E ratio	-	-	22	20
Yield, %	-	-	3.5	2.6
Dividend proportion, %	-	-	76	50

*From operating activities

**Proposed dividend

The quarterly overview is available on about.clasohlson.com/en/investors/financial-data/

Notes to consolidated financial statements

Note 1 Accounting policies

Clas Ohlson applies International Financial Reporting Standards (IFRS) as well as interpretations from the IFRS Interpretations Committee (IFRS IC) adopted by the EU. This interim report has been prepared in accordance with the Swedish Annual Accounts Act, IAS 34 Interim Financial Reporting, and RFR 1 Supplementary Accounting Rules for Groups. Disclosures according to IAS 34 Interim Financial Reporting are provided both in notes and elsewhere in the interim report. The parent company's reporting is prepared according to the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2, accounting for legal entities. The same accounting principles as for the Group are applied except in cases specified under the section "Parent Company's Accounting Principles" in the Annual Report for 2024/25.

For the Group's financial statements, the same accounting principles and calculation methods are applied as in the Annual Report for 2024/25. No new or revised IFRS standards and interpretations that apply from May 1, 2025, have had any significant effect on the Group's financial reports.

Change in the presentation of the financial statements

In conformity with IAS 1 "Presentation of Financial Statements", Clas Ohlson Group has revised its presentation of income statement from the function of expense method to the nature of expense method. The change took effect as of the interim report for the first quarter of 2025/26.

This change has been made to better reflect how management reviews and manages operational performance, meaning simplified processes and ways of working. Furthermore, this is expected to enable clearer information regarding significant cost categories.

To ensure comparability, the income statement for comparative period and quarters 2024/25 have been restated to reflect this change. Restated figures are presented below, as well as for additional periods and for the parent company on Clas Ohlson's website about.clasohlson.com

The switch from the *function of expense* method to *nature of expense* method has no impact on Clas Ohlson's net sales and operating result, and consequently no impact on the company's financial targets.

The main effects are attributable to the reallocation of sourcing and supply costs and affects gross margin. Costs related to the handling and distribution of products were previously included in cost of goods sold under the function of expense method. Following the transition, these costs have been reallocated primarily to the categories of personnel expenses, other external expenses, and depreciation/amortisation and write-down of tangible and intangible assets.

	2024/25				2024/25
	Q4	Q3	Q2	Q1	Full year
	Feb 2025 - Apr 2025	Nov 2024 - Jan 2025	Aug 2024 - Oct 2024	May 2024 - Jul 2024	May 2024 - Apr 2025
MSEK (Restated)					
Net sales	2,343.0	3,859.5	2,800.9	2,623.2	11,626.7
Goods for resale	-1,220.9	-2,128.3	-1,511.0	-1,460.6	-6,320.8
Personnel expenses	-582.4	-671.1	-551.5	-535.8	-2,340.7
Other external expenses*	-246.6	-317.3	-242.7	-236.9	-1,043.6
Depreciation/amortisation of tangible and intangible assets*	-184.0	-189.3	-187.2	-187.3	-747.7
Other operating income and expenses	-0.7	-1.0	-1.2	0.1	-2.7
Total expenses	-2,234.5	-3,307.0	-2,493.6	-2,420.5	-10,455.5
Operating result	108.5	552.5	307.4	202.8	1,171.2
Financial income	5.9	6.1	2.1	2.2	16.3
Financial expenses	-17.4	-17.2	-17.2	-17.8	-69.6
Profit after financial items	97.0	541.5	292.2	187.1	1,117.9
Income tax	-17.2	-115.1	-62.1	-41.3	-235.7
Profit for the period	79.8	426.4	230.1	145.8	882.2
Profit for the period attributable to:					
Owners of the Parent Company	79.8	426.4	230.1	145.8	882.2
Non-controlling interests	-	-	-	-	-

*Depreciation for the third quarter has been reclassified by 7.5 MSEK to -189.3 MSEK, compared to the previously reported amount of -196.8 MSEK. The reclassification has resulted in a corresponding adjustment to other external costs. This reclassification has had no impact on the quarterly result.

	2024/25				2024/25
	Q4	Q3	Q2	Q1	Full year
	Feb 2025 - Apr 2025	Nov 2024 - Jan 2025	Aug 2024 - Oct 2024	May 2024 - Jul 2024	May 2024 - Apr 2025
Gross profit, MSEK					
Net sales	2,343.0	3,859.5	2,800.9	2,623.2	11,626.7
Goods for resale	-1,220.9	-2,128.3	-1,511.0	-1,460.6	-6,320.8
Gross profit	1,122.1	1,731.2	1,289.9	1,162.7	5,305.9
Gross margin, %					
Gross profit	1,122.1	1,731.2	1,289.9	1,162.7	5,305.9
Net sales	2,343.0	3,859.5	2,800.9	2,623.2	11,626.7
Gross margin	47.9%	44.9%	46.1%	44.3%	45.6%

Note 2 Risks and uncertainties

Clas Ohlson's operations involve exposure to risks that, to varying degrees, can negatively impact the Group. These risks are categorized as strategic, operational, financial and sustainability risks. The risk landscape can change rapidly, and work is continuously being done to update risk assessments and ensure effective management. Through proactive risk management, risks can be transformed into opportunities and contribute value to the business.

For a detailed description of the Group's significant risk and uncertainty factors, please refer to the section 'Risks and Uncertainties' in the Annual Report for 2024/25, pages 55-59. During the quarter, no significant changes have occurred in the Group's risk profile.

Note 3 Segment reporting and distribution of sales

The Group's operations are divided into segments based on how the Group's senior executives follow up performance and assigns resources. The categorization reflects the Group's organization and shared processes such as purchasing, logistics, sales, etc. and the Group's operations are organized into one segment. Internal monthly follow up focuses on the Group as a whole, with complementary geographic sales and non-current assets information. The performance measure presented represent the key performance measures by which the operations are evaluated.

MSEK	3 Months		12 Months	
	Segment		Segment	
	Retail		Retail	
	Feb 2026 - Apr 2026	Feb 2025 - Apr 2025	May 2025 - Apr 2026	May 2024 - Apr 2025
Net sales	2,610.7	2,343.0	12,513.9	11,626.7
Net sales by geographic markets:				
<i>Sweden</i>	1,223.4	1,099.7	5,867.0	5,364.0
<i>Norway</i>	1,054.3	925.6	5,116.2	4,678.3
<i>Finland</i>	237.6	222.7	1,219.6	1,186.5
<i>Other markets</i>	95.3	95.1	311.1	397.8
Net sales by stores and online:				
<i>Stores</i>	1,995.2	1,849.9	9,942.3	9,395.6
<i>Online</i>	615.5	493.2	2,571.6	2,231.0
Depreciation, amortisation and write-down: intangible and tangible assets	-46.2	-46.1	-173.9	-193.1
Depreciation: right-of-use assets	-133.5	-137.9	-546.1	-554.6
Operating profit	180.4	108.5	1,527.1	1,171.2
Net financial items	-11.5	-11.5	-48.4	-53.3
Profit after financial items	168.9	97.0	1,478.6	1,117.9
Tax	-30.1	-17.2	-309.7	-235.7
Profit for the period	138.7	79.8	1,168.9	882.2
Assets				
Non-current assets (excl. deferred tax)	3,267.4	2,805.9	3,267.4	2,805.9
<i>Sweden</i>	2,233.3	1,761.5	2,233.3	1,761.5
<i>Norway</i>	797.7	786.4	797.7	786.4
<i>Finland</i>	229.2	255.4	229.2	255.4
<i>Other countries</i>	7.3	2.6	7.3	2.6
Current assets	4,526.5	3,608.0	4,526.5	3,608.0
Investments				
Intangible assets	-13.9	-13.9	-52.2	-30.9
Tangible assets	-54.9	-37.9	-129.4	-121.2

Note 4 Other operating income and operating expenses

MSEK	3 Months		12 Months	
	Feb 2026 - Apr 2026	Feb 2025 - Apr 2025	May 2025 - Apr 2026	May 2024 - Apr 2025
Other operating income				
Profit on sale of tangible assets	0.1	-0.0	0.1	0.2
Total	0.1	-0.0	0.1	0.2
Other operating expenses				
Loss on sale or disposal of tangible assets	-0.4	-0.7	-1.6	-2.9
Total	-0.4	-0.7	-1.6	-2.9

Note 5 Business acquisitions

Transactions during the financial year

Clas Ohlson Group has acquired 70% of the shares in Phonelife AB, with closing date on 25 November 2025. The initial purchase consideration paid during the third quarter amounted to 70 MSEK, and a further 40 MSEK was paid during the fourth quarter (earn-out for the period September–December 2025). This means that the total purchase consideration for 70% of the company amounts to 110 MSEK. Both Clas Ohlson and the respective non-controlling shareholders can invoke a purchase or a sale through call and put options. The remaining 30% of the shares will be acquired after three years at 10x EBITA based on the outcome for 2028. As a result, a liability to management has been recognised amounting to 108 MSEK. Consequently, Clas Ohlson does not recognise any non-controlling interest within equity. The purchase price for 100% of the shares has been calculated at a total of 218 MSEK.

Clas Ohlson Group has acquired 70% of the shares in Reservdelaronline Sverige AB, with closing date on 25 November 2025. The initial purchase consideration paid amounted to 38 MSEK. Both Clas Ohlson and the respective non-controlling shareholders can invoke a purchase or a sale through call and put options. The remaining 30% of the shares will be acquired after three years at 8x EBITDA based on the outcome for 2028. As a result, a liability to management has been recognised amounting to 33 MSEK. The purchase price for 100% of the shares has been calculated at 70 MSEK.

Both acquisitions are additional acquisitions to Clas Ohlson's subsidiary Spares Nordic AB and were financed with existing cash and cash equivalents. Phonelife conducts online sales of electronic products and accessories through the sales channels Phonelife and Teknikmagasinet. Reservdelaronline conducts online sales of spare parts through the sales channel Reservdelaronline.se. Both companies are consolidated in the Clas Ohlson Group as of 1 December 2025.

Phonelife was founded in 2012 and has grown rapidly in recent years, particularly following the acquisition of Teknikmagasinet in 2024. The product range comprises approximately 26,000 electronic and accessory products. Sales are made through Phonelife and Teknikmagasinet to customers in Sweden, Norway, Finland, Denmark, Germany and the Netherlands. The company has 30 employees. Reservdelaronline has operated under its current business model since 2017. The company primarily sells spare parts for garden machinery and lawnmowers via its e-commerce site and offers approximately 8,000 items in-stock assortment, as well as access to more than 100,000 products in the extended assortment. The company has seven employees.

The acquisitions of Phonelife AB and Reservdelaronline Sverige AB contributed 53 MSEK to the Group's net sales during the quarter and 96 MSEK from the acquisition date. Had the acquisitions been consolidated from the beginning of the fiscal year, the contribution to the Group's net sales would have been 256 MSEK. Acquisition-related costs in connection with the acquisitions have been recognised under other external expenses and amount to 3 MSEK.

In the preliminary allocation of the purchase price, identifiable assets and liabilities are measured at fair value. Fair value adjustments, in addition to goodwill, have been identified in trademarks and customer relationships. These have been valued at 34 MSEK and are subject to amortisation and deferred tax. The difference between the purchase price and the acquired net assets, including trademarks and customer relationships, was recognised as goodwill. Goodwill is not amortised but is tested annually for impairment. Such impairment of goodwill is not considered to be tax deductible.

The table below presents the fair values according to the preliminary acquisition analysis.

Fair value according to preliminary acquisition analysis (MSEK)	Total
Customer relationships	12.8
Trademarks	20.8
Non-current assets	6.6
Current assets	27.6
Cash and cash equivalents	16.9
Deferred tax liability	-6.9
Current liabilities	-30.1
Total identifiable net assets	47.7
Goodwill ¹	241.2
Total identifiable net assets including Goodwill	288.9
Initial cash purchase price	107.9
Earn-out ¹	40.3
Cash and cash equivalents	-16.9
Net cash outflow from acquisition of subsidiaries	131.3

¹During the fourth quarter, goodwill was increased by 2.4 MSEK following the final determination and settlement of the earn-out (40,3 MSEK) related to Phonelife AB.

Acquisition of Spares

During the financial year 2023/24, Spares Europe AB and its subsidiaries were acquired. At the acquisition date, 91.4% of the shares in Spares Europe AB were acquired. A call and put option for the remaining shares was agreed upon, which can be exercised by either Clas Ohlson or the other shareholders after the financial year 2025/26. Consequently, a liability to the other shareholders amounting to 40.5 MSEK has been recognized, as detailed in Note 6.

Note 6 Financial Instruments

The valuation at fair value is determined based on the valuation levels in IFRS 13: Level 1 (quoted market prices), Level 2 (observable data), and Level 3 (unobservable inputs).

Financial assets and liabilities

MSEK	Level	30 Apr 2026	30 Apr 2025
Financial assets measured at fair value			
Shares Mathem	3	0.0	0.0
Derivatives and hedging instruments	2	0.1	9.0
Financial liabilities measured at fair value			
Derivatives and hedging instruments	2	55.0	32.0
Call and put option*	3	182.9	40.5

*Relates to the acquisition of the Spares Group, as well as Phonelife AB and Reservdelaronline Sverige AB, see more information in note 5. The recognised liability relating to Spares, amounting to SEK 40.5 million, is expected to be settled after the end of the financial year in connection with the expiry of the call/put option.

Derivatives and hedging instruments

Derivatives and hedging instruments consists entirely of forward contracts used for hedging purposes. All derivatives are measured at fair value, determined by using the exchange rate for currency forwards on the balance sheet date (Level 2). Forward contracts are continuously entered into with a maturity of three to nine months. The company hedges half of the expected flow in each currency on an ongoing basis. Forward contracts with negative market values are reported under current liabilities, while forward contracts with positive market values are reported under current assets.

Forward contracts

As of the balance sheet date, outstanding cash flow hedges existed as shown in the following table per currency pair.

Sell/buy	30 Apr 2026	30 Apr 2025
NOK/SEK	-26.4	8.0
NOK/USD	-28.6	-31.1
SEK/USD	0.1	-
Total	-54.9	-23.0
The amount for forward contracts NOK/USD are allocated as follows:		
NOK/SEK	-33.3	19.6
SEK/USD	4.7	-50.7
Total	-28.6	-31.1

Currency hedging results

Spot exchange rates during the quarter for key currencies averaged 0.96 for NOK and 9.19 for USD compared with 0.95 and 10.25 respectively in the year-earlier period. Currency hedging in NOK that expired during the quarter resulted in a negative impact of -6 MSEK (5) on earnings. Currency hedging in USD resulted in an increase of inventory value by 8 MSEK (0).

During the financial year, spot exchange rates for key currencies averaged 0.94 for NOK and 9.39 for USD compared with 0.97 respectively 10.55 in the previous year. Currency hedging in NOK that fell due during the year had a positive impact of 16 MSEK (7) on earnings. Currency hedging in USD resulted in an increase inventory value by 72 MSEK (-11).

Alternative performance measures

Below is a reconciliation of alternative performance measures (APMs), which are not defined in accordance with IFRS, to the closest reconcilable items in the financial statements. Clas Ohlson believes that the APMs are relevant to the users of the financial statements as a supplement to assess Clas Ohlson's performance. Management uses these APMs to evaluate current operations compared with previous results, for internal planning and forecasting, and for calculating certain performance-related remuneration. The presentation of APMs has limitations as an analytical tool and should not be considered in isolation or as a substitute for financial measures prepared in accordance with IFRS. The APMs presented in this quarterly report may differ from similarly titled measures used by other companies.

Key ratio	Definition	Purpose
Return on equity	Net profit for the period expressed as a percentage of average equity. Average equity is calculated as the total equity for the most recent 12 months divided by 12.	Return on equity is a measure of profitability in relation to the book value of equity. Return on equity is also a measure of how investments are used to generate increased income.
Return on capital employed	Operating profit plus financial income expressed as a percentage of average capital employed. Average capital employed is calculated as the total capital employed for the most recent 12 months divided by 12.	Return on capital employed is a measure of profitability after taking into account the amount of capital used. A higher return on capital employed indicates that capital is being used more efficiently.
Gross margin	Gross profit divided by net sales for the period.	The gross margin shows the difference between net sales and cost of goods for resale as a percentage of net sales. The gross margin is affected by a number of factors, such as product mix, price developments and cost changes.
Gross profit	Gross profit is calculated as the total of net sales less cost of goods for resale.	Gross profit shows the difference between net sales and cost of goods for resale. Gross profit is affected by a number of factors, such as product mix, price developments and cost changes.
EBITDA	Operating profit/loss before interest, tax, depreciation and amortisation.	EBITDA shows profitability before depreciation, amortisation, interest and income tax.
EBITDA excl IFRS 16	Operating profit/loss before interest, tax, impairment, depreciation and amortisation excluding effect on operating expenses according to IFRS 16.	Facilitates comparability of the operational performance excluding the accounting effects arising from the application of IFRS 16.
EBITA	Operating profit before interest, tax, impairment and amortisation of acquisition related intangible assets.	EBITA shows profitability before amortisation and impairment of acquisition-related intangible assets, interest and income tax.
Equity per share	Equity divided by the number of shares outstanding at the end of the period.	Equity per share measures a company's net worth per share and determines whether a company is increasing shareholder wealth over time.
Free cash flow	Cash flow after investing activities including repayments of lease liabilities.	Free cash flow provides a measure of the current net flow from operating activities, to be used for future investments, dividends, etc.
Sales growth	Net sales in relation to net sales during the year-earlier period.	The change in net sales reflects the company's realised sales growth over time.
Online sales growth	Online net sales in relation to online net sales during the year-earlier period.	The change in online net sales reflects the company's realised online net sales growth over time.
Online sales growth excl acquisitions	Net sales online in relation to net sales online during the corresponding period of the previous year, excluding acquisitions.	Change in online net sales reflects the company's realised online sales growth over time, excluding acquired companies.

Key ratio	Definition	Purpose
Cash flow from operating activities per share	Cash flow from operating activities divided by the average number of shares before dilution.	Cash flow from operating activities per share measures the cash flow generated by the company per share before capital expenditure and cash flows attributable to the company's financing.
Net debt	Interest-bearing liabilities less cash and cash equivalents.	Net debt shows the company's indebtedness over time.
Net debt excl IFRS 16	Interest-bearing liabilities excluding interest-bearing lease liabilities less cash and cash equivalents.	Facilitates comparability of the operational performance excluding the accounting effects arising from the application of IFRS 16.
Net debt/EBITDA	Net debt divided by EBITDA for the last 12 months.	Net debt/EBITDA measure the Group's financial strength and its ability to manage debt in relation to operating cash flow generation.
Net debt/EBITDA excl. IFRS 16	Net debt divided by EBITDA for the last 12 months, excluding interest-bearing lease liabilities and the impact on operating expenses related to IFRS 16.	Facilitates comparability of operational performance by excluding accounting effects arising from IFRS 16.
Organic growth	Sales growth in local currencies, excluding acquisitions.	Facilitates comparability of sales between periods.
Working capital	The total of current assets, minus cash and cash equivalents (inventories and current receivables), less current non-interest bearing liabilities.	Working capital is used to measure the firm's ability to meet short-term capital requirements.
Operating margin	Operating profit divided by net sales for the period.	The operating margin shows the operating profit as a percentage of net sales and indicates the operational profitability.
Operating profit excl IFRS 16	Operating profit comprises profit before financial items and tax excluding effects on operating expenses according to IFRS 16.	Facilitates comparability in analyses that include years before IFRS 16 was applied.
Equity/assets ratio	Equity at the end of the period divided by the balance sheet total (total assets).	A high equity/assets ratio provides the financial room for manoeuvre and independence needed to conduct business and manage fluctuations in working capital, as well as the ability to take advantage of business opportunities.
Equity/assets ratio excl IFRS 16	Equity at the end of the period divided by the balance sheet total (total assets) excluding effects relating to equity and interest bearing lease assets according to IFRS 16.	Facilitates comparability of the operational performance excluding the accounting effects arising from the application of IFRS 16.
Capital employed	Balance sheet total (total assets) less current liabilities and non-current liabilities, non-interest bearing liabilities.	Capital employed measures a company's ability to meet the needs of its business beyond cash and cash equivalents.
Total comprehensive income	Total comprehensive income divided by average number of shares before dilution.	Total comprehensive income per share shows the total comprehensive income in relation to the average number of shares before dilution
Earnings per share (before and after dilution)	Profit for the period divided by the number of shares (before and after dilution).	Defined in accordance with IFRS.

	3 Months		12 Months	
	Feb 2026 - Apr 2026	Feb 2025 - Apr 2025	May 2025 - Apr 2026	May 2024 - Apr 2025
Return on equity, %				
Net profit for the period, MSEK	–	–	1,168.9	882.2
Average equity, MSEK	–	–	2,759.8	2,150.9
Return on equity	–	–	42.4%	41.0%
Return on capital employed, %				
Operating profit, MSEK	–	–	1,527.1	1,171.2
Interest income, MSEK	–	–	31.0	16.3
Average capital employed, MSEK	–	–	4,570.9	3,873.3
Return on capital employed	–	–	34.1%	30.7%
Gross margin, %				
Gross profit, MSEK	1,308.0	1,122.1	5,970.6	5,305.9
Net sales, MSEK	2,610.7	2,343.0	12,513.9	11,626.7
Gross margin	50.1%	47.9%	47.7%	45.6%
Gross profit, MSEK				
Net sales	2,610.7	2,343.0	12,513.9	11,626.7
Goods for resale	-1,302.6	-1,220.9	-6,543.3	-6,320.8
Gross profit	1,308.0	1,122.1	5,970.6	5,305.9
Equity per share, SEK				
Total equity, MSEK	3,154.1	2,400.3	3,154.1	2,400.3
Number of shares at end of period (millions of share)	63.56	63.45	63.56	63.45
Equity per share	49.62	37.83	49.62	37.83
EBITDA, MSEK				
Operating profit	180.4	108.5	1,527.1	1,171.2
Depreciation, amortisation and write-down	179.7	184.0	720.0	747.7
EBITDA	360.1	292.5	2,247.0	1,918.9
EBITDA excl IFRS 16, MSEK				
Operating profit excl IFRS 16	162.2	85.2	1,460.8	1,095.5
Depreciation, amortisation and write-down excl IFRS 16	46.2	46.1	173.9	193.1
EBITDA excl IFRS 16	208.4	131.3	1,634.6	1,288.6
EBITA, MSEK				
Operating profit	180.4	108.5	1,527.1	1,171.2
Amortisation on acquisition-related intangible assets	5.2	3.4	17.7	13.8
EBITA	185.6	111.9	1,544.8	1,185.0
Free cash flow, MSEK				
Cash flow from operating activities	27.4	-48.0	2,118.8	1,830.0
Cash flow from investing activities	-108.9	-51.8	-312.7	-156.6
Lease payments	-142.9	-137.5	-537.9	-559.3
Free cash flow	-224.4	-237.3	1,268.3	1,114.1
Net sales growth, %				
Net sales actual period, MSEK	2,610.7	2,343.0	12,513.9	11,626.7
Net sales previous period, MSEK	2,343.0	2,166.7	11,626.7	10,231.9
Net sales growth	11.4%	8.1%	7.6%	13.6%

	3 Months		12 Months	
	Feb 2026 - Apr 2026	Feb 2025 - Apr 2025	May 2025 - Apr 2026	May 2024 - Apr 2025
Net sales growth online, %				
Net sales online actual period, MSEK	615.5	493.2	2,571.6	2,231.0
Net sales online previous period, MSEK	493.2	414.0	2,231.0	1,553.2
Net sales growth online*	24.8%	19.1%	15.3%	43.6%
*As from November 2024, acquired net sales from the Spares Group are included				
Net sales growth online excl aquisitions, %				
Net sales online excl aquisitions actual period, MSEK	562.6	493.2	2,475.2	1,411.8
Net sales online excl aquisitions previous period, MSEK	493.2	414.0	2,231.0	1,206.0
Net sales growth online excl acquisitions	14.1%	19.1%	10.9%	17.1%
Cash flow from operating activities per share, SEK				
Cash flow from operating activities, MSEK	27.4	-48.0	2,118.8	1,830.0
Number of shares before the dilution (millions of share)	63.56	63.45	63.52	63.42
Cash flow from operating activities per share	0.43	-0.76	33.36	28.86
Net debt, MSEK				
Interest bearing liabilities	-	-	1,899.9	1,701.3
Cash and cash equivalents	-	-	1,836.5	1,010.7
Total Net debt	-	-	63.4	690.6
Net debt excl IFRS 16, MSEK				
Interest bearing liabilities excl lease liabilities	-	-	0,0	0,0
Cash and cash equivalents	-	-	1,836.5	1,010.7
Total Net debt excl IFRS 16	-	-	-1,836.5	-1,010.7
Net debt/EBITDA ratio				
Net debt, MSEK	-	-	63.4	690.6
EBITDA, MSEK	-	-	2,247.0	1,918.9
Total Net debt/EBITDA	-	-	0.0	0.4
Net debt/EBITDA excl IFRS 16 ratio				
Net debt excl IFRS 16, MSEK	-	-	-1,836.5	-1,010.7
EBITDA excl IFRS 16, MSEK	-	-	1,634.6	1,288.6
Total Net debt/EBITDA excl IFRS 16	-	-	-1.1	-0.8
Organic growth, %				
Net sales (recalculated to the previous year's exchange rate), MSEK	2,600.4	2,387.9	12,737.1	10,921.7
Acquired net sales, MSEK	52.9	-	96.3	-
Net sales previous period, MSEK	2,343.0	2,166.7	11,626.7	9,884.6
Organic growth*	8.7%	10.2%	8.7%	10.5%
*As from November 2024, Spares Group's monthly sales are included in the organic growth				
Working capital, MSEK				
Total current assets	4,526.5	3,608.0	4,526.5	3,608.0
-Cash and cash equivalents	-1,836.5	-1,010.7	-1,836.5	-1,010.7
-Current liabilities, non-interest bearing	-2,443.0	-2,150.1	-2,443.0	-2,150.1
Working capital	247.0	447.1	247.0	447.1

	3 Months		12 Months	
	Feb 2026 - Apr 2026	Feb 2025 - Apr 2025	May 2025 - Apr 2026	May 2024 - Apr 2025
Operating margin, %				
Operating profit, MSEK	180.4	108.5	1,527.1	1,171.2
Net sales, MSEK	2,610.7	2,343.0	12,513.9	11,626.7
Operating margin	6.9%	4.6%	12.2%	10.1%
Operating profit excl IFRS 16, MSEK				
Operating profit	180.4	108.5	1,527.1	1,171.2
IFRS 16-effect	-18.2	-23.3	-66.3	-75.7
Operating profit excl IFRS 16	162.2	85.2	1,460.8	1,095.5
Equity/assets ratio, %				
Total equity, MSEK	3,154.1	2,400.3	3,154.1	2,400.3
Total assets, MSEK	7,887.3	6,488.9	7,887.3	6,488.9
Equity/Assets ratio	40.0%	37.0%	40.0%	37.0%
Equity/assets ratio excl IFRS 16, %				
Total equity excl IFRS 16, MSEK	3,244.9	2,483.3	3,244.9	2,483.3
Total assets excl IFRS 16, MSEK	6,078.2	4,870.7	6,078.2	4,870.7
Equity/assets ratio excl IFRS 16	53.4%	51.0%	53.4%	51.0%
Capital employed, MSEK				
Total assets	7,887.3	6,488.9	7,887.3	6,488.9
Non-current liabilities, non-interest bearing	-390.2	-237.2	-390.2	-237.2
Current liabilities, non-interest bearing	-2,443.0	-2,150.1	-2,443.0	-2,150.1
Capital employed	5,054.1	4,101.6	5,054.1	4,101.6
Total comprehensive income per share, SEK				
Total comprehensive income for the period, MSEK	157.9	19.3	1,175.1	804.8
Average number of shares before dilution (millions of share)	63.56	63.45	63.52	63.42
Total comprehensive income per share	2.48	0.30	18.50	12.69
Earnings per share (before and after dilution), SEK				
Net profit for the period, MSEK	138.7	79.8	1,168.9	882.2
Number of shares before dilution (millions of share)	63.56	63.45	63.52	63.42
Number of shares after dilution (millions of share)	63.97	63.89	63.91	63.81
Number of shares before dilution	2.18	1.26	18.40	13.91
Number of shares after dilution	2.17	1.25	18.29	13.82

The share

Clas Ohlson Series B shares have been listed on Nasdaq Stockholm since 1999 and are included in the Consumer Services sector index. On 30 April 2026, the share price was 398.40 SEK and the total market capitalisation amounted to 25,324 MSEK.

Number of shares

The number of registered shares totalled 65,600,000 (5,760,000 Series A shares and 59,840,000 Series B shares), unchanged from the preceding year. On 30 April 2026 the company held 2,036,009 shares (2,147,196) corresponding to 3.1 per cent of the total number of registered shares. At the end of the period, the number of shares outstanding, net after buy-back, was 63,563,991 (63,452,804).

Dividend policy

Clas Ohlson's dividend policy is that the dividend is to comprise at least 50 per cent of earnings per share after tax, taking into account the company's financial position.

Largest shareholders per 31 April 2026

Owner	CLAS A	CLAS B	Capital	Votes
Haid family	3,023,880	11,544,613	22.2%	35.6%
Tidstrand family	2,736,120	6,771,678	14.5%	29.1%
Nordea Funds		6,150,534	9.4%	5.2%
Swedbank Robur Fonder		2,000,161	3.0%	1.7%
American Century Investment Management		1,879,443	2.9%	1.6%
Total top 5	5,760,000	28,346,429	52.0%	73.2%
Other shareholders		31,493,571	48.0%	26.8%
Total	5,760,000	59,840,000	100.0%	100.0%
Shares owned by Clas Ohlson		2,036,009	3.1%	1.7%

Share data

Listing	Nasdaq Stockholm Large Cap
Ticker	Clas B
Industry	Consumer Services
ISIN code	SE0000584948

Update on store network

Clas Ohlson's ongoing review of the store network takes into consideration the market conditions, new customer behaviour patterns, demand projections and contracts signed with property owners. On the reporting date, the number of contracted forthcoming store openings was 6 and the total number of stores was 249 (241).

Openings/closings Q4 2025/26

- Norway, Os, Amfi Os, opened 19 March 2026
- Sweden, Värnamo, Galleria Flanaden, opened 23 April 2026
- Finland, Tampere, Lielahiti, opened 23 April 2026
- Sweden, Kalmar, Kvarteret Giraffen, opened 24 April 2026
- Sweden, Västerås, Hälla, opened 29 April 2026

Openings/closings after the reporting period

- Sweden, Söderhamn, E-center, scheduled to open June 2026
- Norway, Bærum, Fornebu Senter, scheduled to open September 2026
- Finland, Joensuu, Raatekangas, scheduled to open autumn 2026
- Finland, Pirkkala, Veska, scheduled to open autumn 2026
- Norway, Haugesund, Alti Amanda, scheduled to open autumn 2026
- Norway, Oppdal, Aunasenteret, scheduled to open March 2027

Stores per market on the reporting date

Sweden

107

Norway

103

Finland

39

This is information that Clas Ohlson AB (publ) is obliged to publish pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the contact person set out below, on 3 June 2026 at 7:00 a.m. (CEST).

This Interim report is an English translation of the Swedish original. In the event of any discrepancies, the Swedish version shall govern.

Financial calendar

Q4 presentation 3 June 09.00 CEST

The report will be presented at 9:00 a.m. via a webcast teleconference. For more information, visit <https://about.clasohlson.com>

3 June 2026	Capital Markets Day
3 September 2026	Interim report Q1 2026/27
11 September 2026	Annual General Meeting
3 December 2026	Interim report Q2 2026/27

Contact person:

Niklas Carlsson, Head of External
Communications and IR, +46 247 444 29,
niklas.carlsson@clasohlson.se