

Clas Ohlson interim report Q2 2025/26

Improved profitability and continued strong sales growth

Second quarter – 1 August to 31 October

- Net sales amounted to 3,009 MSEK (2,801), an increase of 7%, of which 9% relates to organic growth and -2% to currency effects
- Online sales amounted to 572 MSEK (527), an increase of 8%
- Operating profit amounted to 410 MSEK (307)
- Profit after tax totalled 308 MSEK (230)
- Earnings per share was 4.85 SEK (3.63)

Six months – 1 May to 31 October

- Net sales amounted to 5,824 MSEK (5,424), an increase of 7%, of which 9% relates to organic growth and -2% to currency effects
- Online sales amounted to 1,114 MSEK (1,021), an increase of 9%
- Operating profit amounted to 688 MSEK (510)
- Profit after tax totalled 516 MSEK (376)
- Earnings per share was 8.13 SEK (5.93)

Events after the end of the reporting period

- Net sales in November amounted to 1,399 MSEK (1,361), an increase of 3%, of which 6% relates to organic growth and -3% to currency effects
- As previously communicated, Clas Ohlson, on 18 November, entered into agreements to acquire the e-commerce companies Phonelife and Reservdelaronline
- As communicated on 24 November, Clas Ohlson's Board of Directors has decided on a long-term investment in the distribution centre in Insjön aimed at increased efficiency through new automation solutions, amounting to 400-450 MSEK

CEO Kristofer Tonström comments on second quarter 2025/26:

The second quarter of the year can be summarised as a period of continued strong sales trend alongside improved profitability. We continue to develop the company with a focus on assortment, brand and customer meeting. The transition from summer to autumn has gone according to plan, with many popular new products driving customer traffic and sales. Sales are growing in all prioritised product niches and in all home markets. The ambition is to continue developing the offering with a strong core product range and many exciting new products. Organic sales growth in the second quarter amounted to 9 per cent, which corresponds to net sales of 3,009 MSEK (2,801). The operating result improved to 410 MSEK (307), corresponding to an operating margin of 13.6 per cent (11.0) and earnings per share was SEK 4.85 (3.63).

Even stronger online

Online sales to consumers continues to develop very well. Growth at www.clasohlson.com amounted to 20 per cent during the quarter. However, B2B sales via Spares were again negatively affected by a weaker US dollar during the quarter. In a step towards becoming even stronger online, Clas Ohlson has, as previously announced, made two additional acquisitions to the Spares Group after the end of the quarter. Both acquired companies are pure e-commerce players that have shown good growth and profitability and will strengthen Clas Ohlson's online presence. Phonelife/Teknikmagasinet strengthens the *Connect and enjoy your home* niche, and Reservdelaronline makes Clas Ohlson a more complete spare parts destination. Spares has previously demonstrated a strong ability to develop the Batteriexperter acquisition, and we look forward to working with the existing management teams in each company to take the businesses to the next level.

Committed employees create satisfied customers

During the quarter, we opened three new stores, two in Norway and one in Finland. Overall, our new stores contributed by 2 percentage points of the quarter's organic sales growth, while growth in comparable units accounted for 7 percentage points. Customers appreciate the personal service in our stores, which contributes to a very high level of customer satisfaction, as measured by NPS (Net Promoter Score) was 57 during the quarter. The commitment shown by our employees every day is a major contributing factor to this positive development. Employee satisfaction among our approximately 5,200 employees reached its highest level ever in the survey conducted in the second half of November. We are a large group of people who are passionate about making everyday life a little easier for our customers, and the number of customers is growing. In the quarter we reached 6 million members in Club Clas. Customer satisfaction with our products also remains high, and the perceived value for money stands up very well to the competition.

High pace of change – new investments in our distribution centre

While we are developing our product assortment, brand and customer meeting, we are also undergoing rapid change in all areas of our business. On 24 November, the Board of Directors decided on an investment of 400-450 MSEK to enable future growth through increased capacity at our distribution centre with a state-of-the-art automation solution. In addition to efficiency gains with automated flows at our distribution centre, the modernisation will mean increased fill

rates in our transports and more efficient handling of goods flows in our stores. The project is expected to commence in March 2026 and continue until the second half of 2027. It is estimated that the rebuild will not have a negative impact on earnings during the project period and that, once the upgrade is complete, the distribution centre will be able to handle larger product volumes at a lower cost. The pay-back time of the investment is expected to be approximately four years. Staying in Insjön with a competitive facility is the best solution for everyone at and around Clas Ohlson, and it feels fantastic that we can now grow stronger in the town where it all began more than a hundred years ago.

Good start to Christmas sales

With two weeks left until Christmas, we are now fully focused on exceeding last year's record sales during the Christmas shopping season. We have had a good start with an organic sales increase of 6 per cent in November, where we see that customers appreciate the breadth of our offering with both products for Christmas preparations and Christmas gifts for the whole family. Black Week meant an extra boost in sales, and we will now maintain our positive momentum with fast deliveries and excellent customer meeting throughout December. See you in stores and online!

Webcasted presentation today at 9.00 a.m.

President and CEO Kristofer Tonström and CFO Pernilla Walfridsson will comment on the report at 9:00 CET today at a webcasted presentation. The presentation will be held in English and is followed by a Q&A session. If you wish to participate via webcast, please use the link below. Via the webcast you are able to ask written questions. [Link to webcast](#). If you wish to participate via teleconference please register on the link below. After registration you will be provided phone numbers and a conference ID to access the conference. You can ask questions verbally via the teleconference. [Link to teleconference](#). An on-demand version of the webcast will be available at about.clasohlson.com after closing of the presentation.

For more information, please contact:

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Clas Ohlson was founded in 1918 as a mail order business in Insjön, Sweden. Today we are a retail company with customers in three markets, approximately 5,000 co-workers and annual sales of approximately 12 billion SEK. Our share is listed on Nasdaq Stockholm. A lot has happened since the start in 1918, but one thing has remained the same over the years; that we want to help people fix their homes with practical and sustainable solutions at attractive prices. Visit about.clasohlson.com/en to read more about us and how we make home fixing available, sustainable and enjoyable for everyone.