

Rusta

Q1 2024/25

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12 September 2024



Agenda

1. Business update
2. Financial performance
3. Summary and Q&A



Rusta Q1 2024/25

Business update



Multi-geography presence

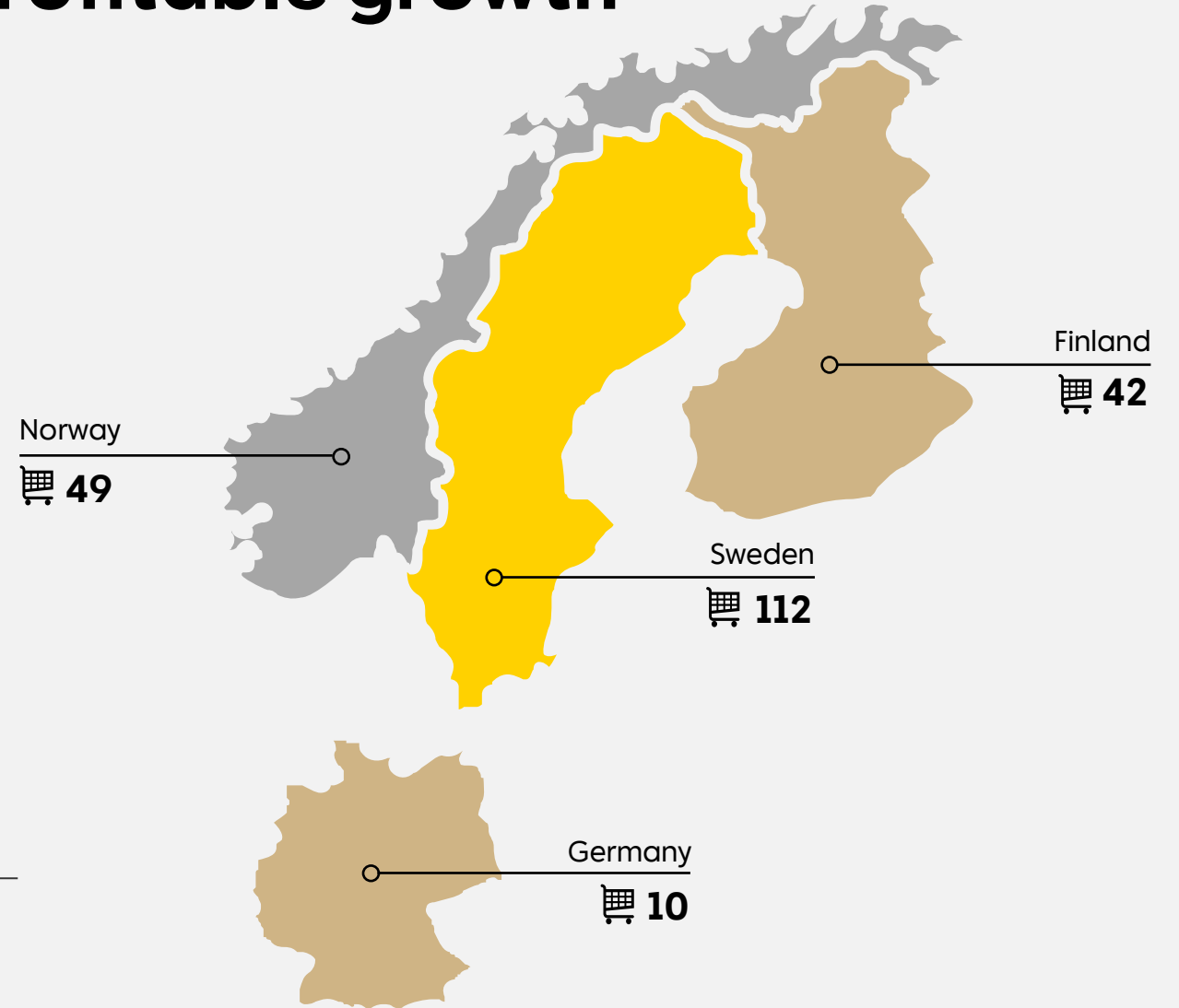
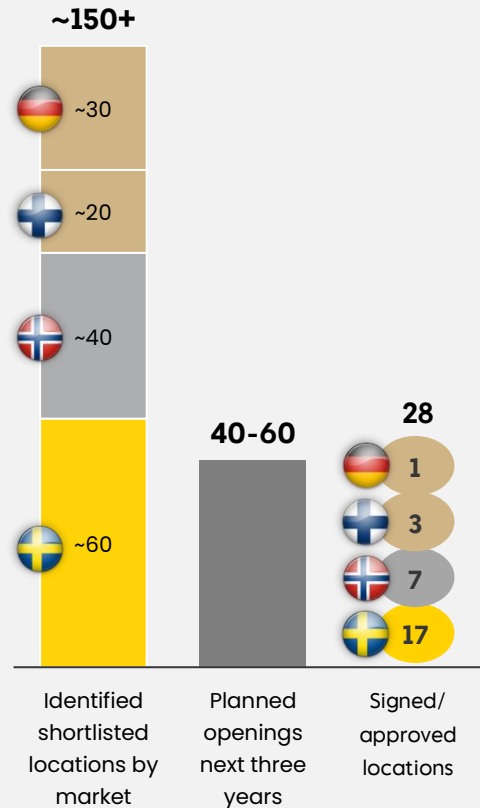
Positioned for continued profitable growth



213¹⁾ stores in Sweden, Norway, Finland and Germany with significant white space, and profitable online store

Store openings during Q1 2024/25

→ Sogndal (NO)



Notes: 1) As of 31 July 2024

Rusta Q1 2024/25

Strengthened profitability and increased sales on a challenging market

- ✓ Positive net sales growth
- ✓ Increased gross profit
- ✓ Strengthened EBITA

Q1 '24/25 vs. '23/24¹⁾

3.7%

Net sales growth
in Q1

Q1 '24/25 vs. '23/24

0.5%

LFL²⁾ growth in Q1

Q1 '24/25 vs. '23/24

6.2%

Gross profit growth
in Q1

Q1 '24/25 vs. '23/24

17.6%

EBITA growth in Q1

Notes: 1) Q1 May to July. 2) Change in comparable sales between current and comparative periods, where comparable sales are sales in comparable stores that have been operational throughout the entire current and comparative period. For a store to be classified as comparable, it must have been open for a full financial year.

Rusta Q1 2024/25

Key events

Challenging market

Continued price awareness and caution among costumers. Lower share of high-ticket items during summer months.

Improved profitability on all markets

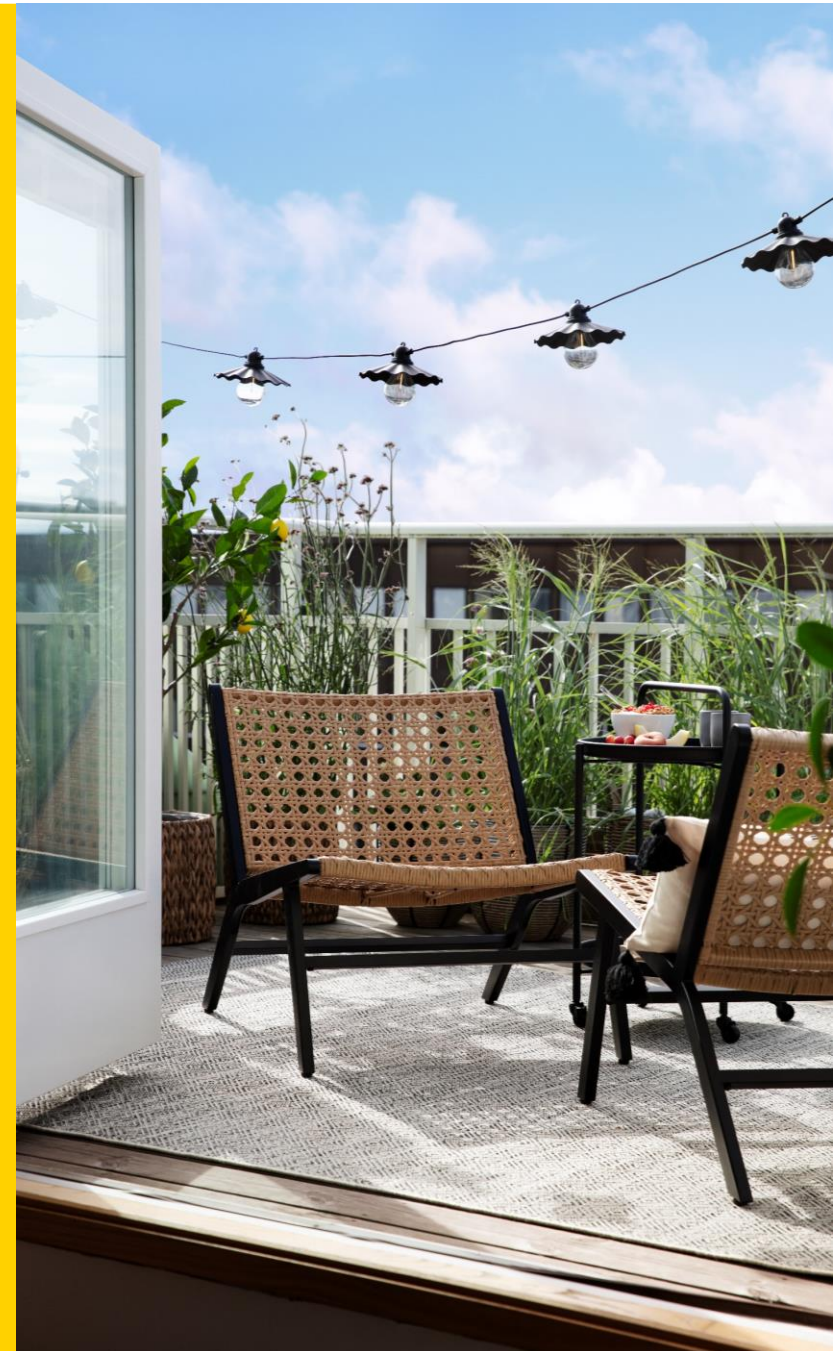
Improved productivity in the value chain has fully compensated for increased shipping costs and lower sales prices.

Tietoevry dispute fully resolved

Rusta and Tietoevry has reached a settlement and agreed to not disclose any details.

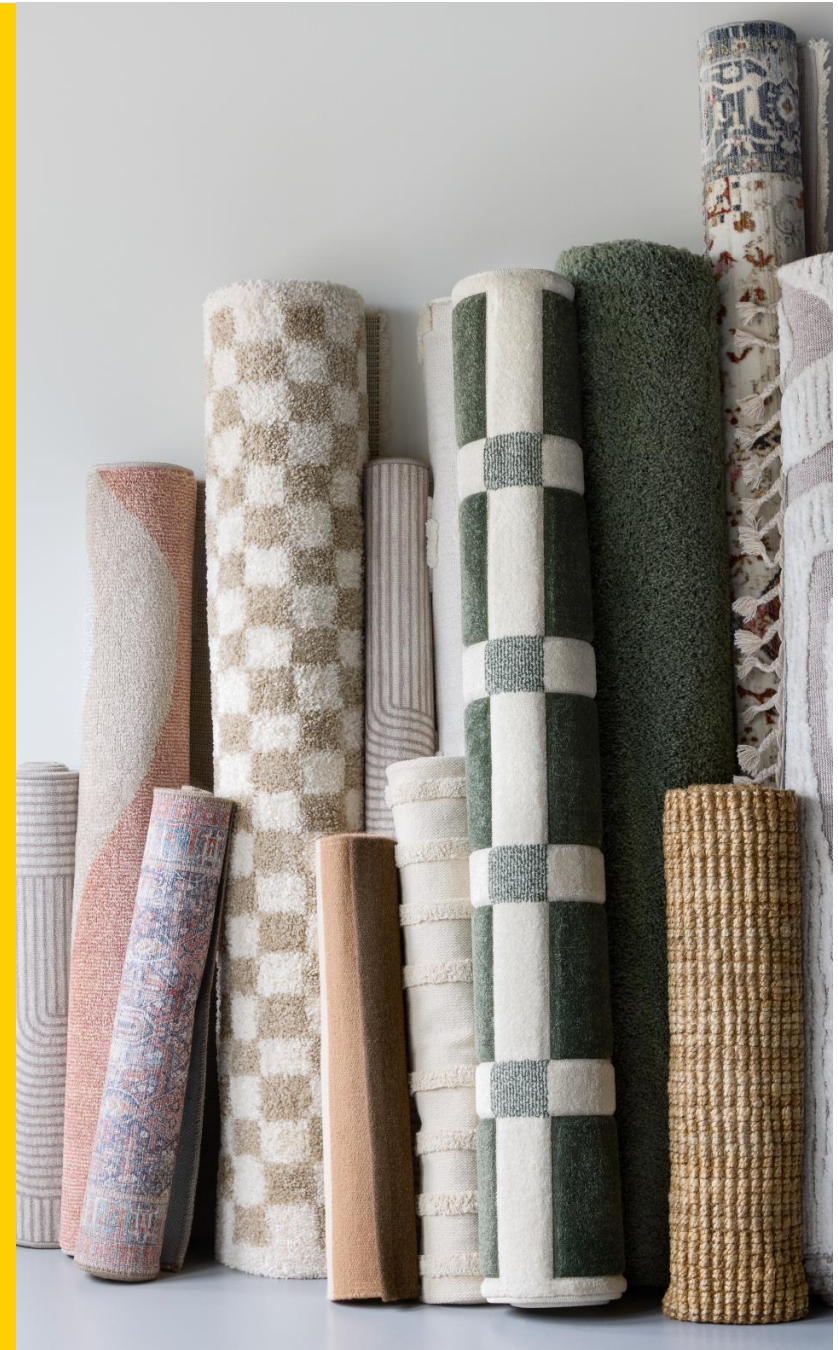
5.8 million Club Rusta members

200,000 members added in Q1, an increase of 14 percent shows fundamental strength of Rusta's low-price concept.



Rusta Q1 2024/25

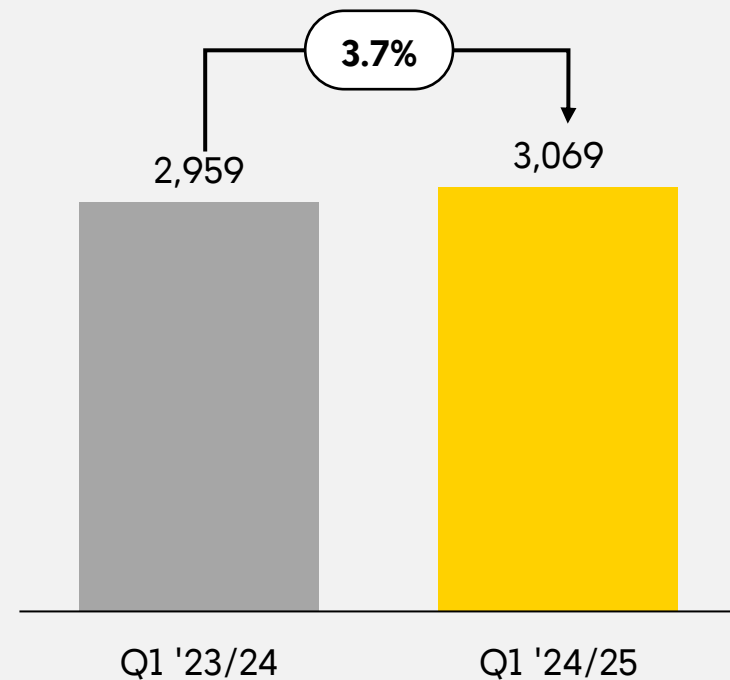
Financial performance



Strengthened profitability and increased sales

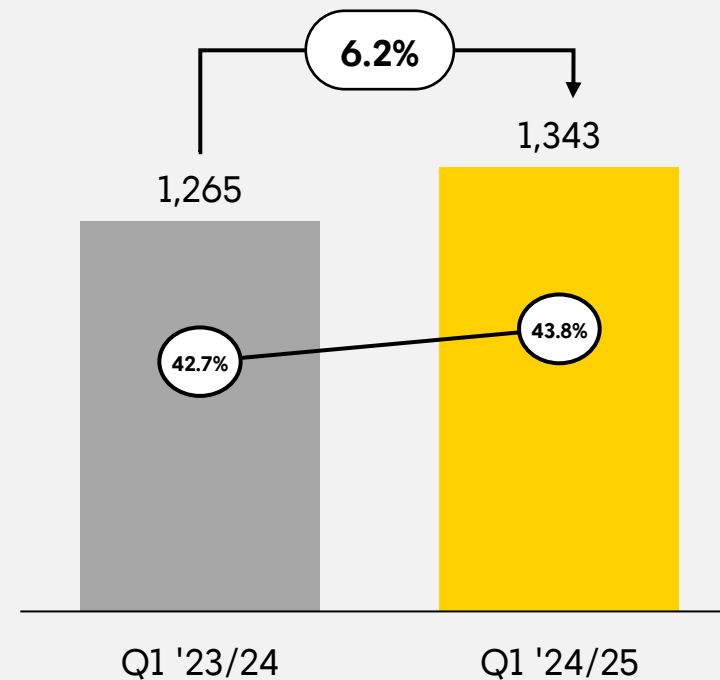
Positive net sales growth

Net sales (MSEK)



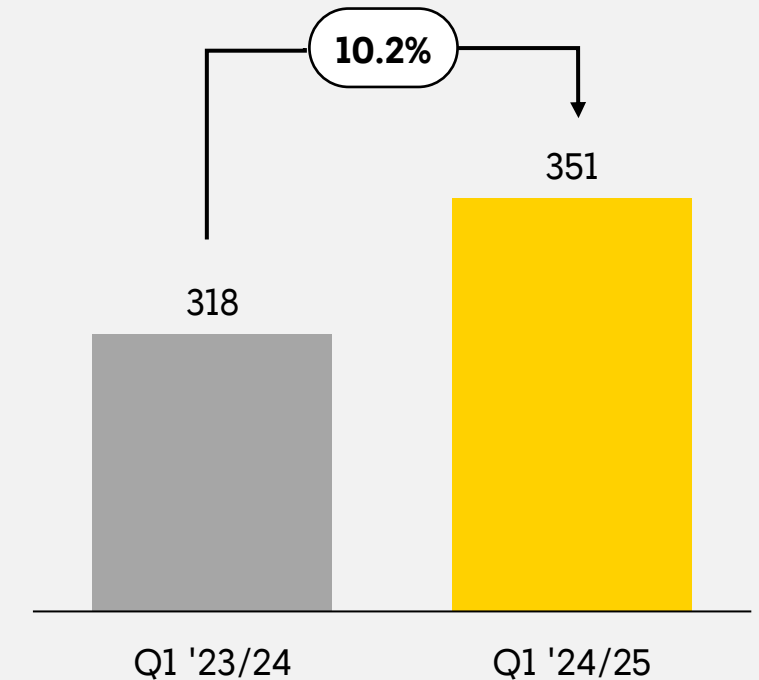
Increased gross margin

Gross profit (MSEK) & gross margin (%)



Improved profitability

Adj. EBITA¹ (MSEK)



Notes: 1) Adjusted for non-recurring items.

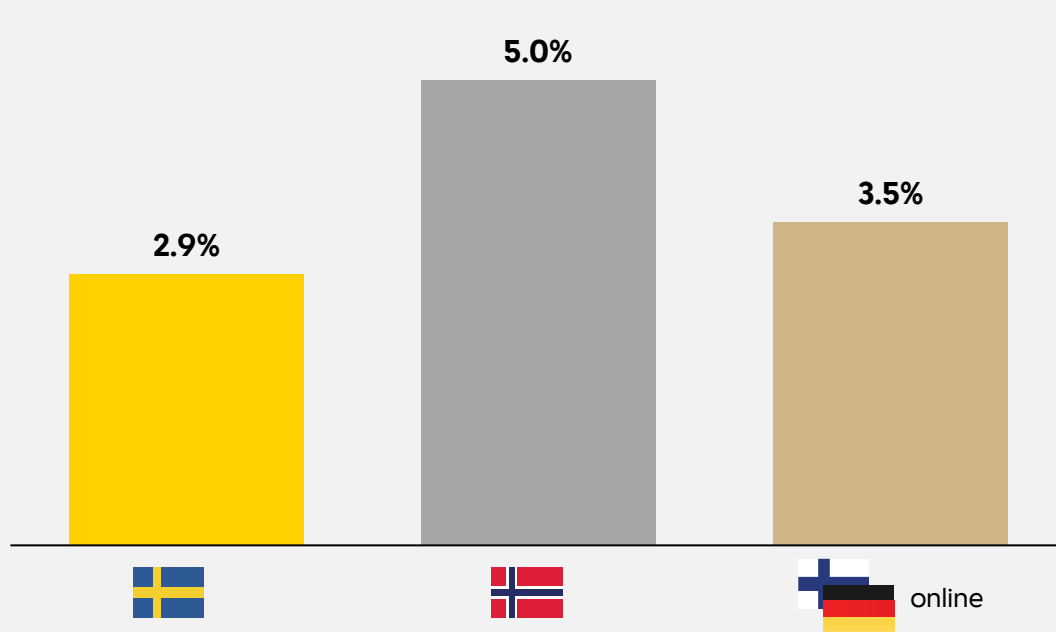
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Net sales and profitability growth on all markets

Net sales growth in all segments

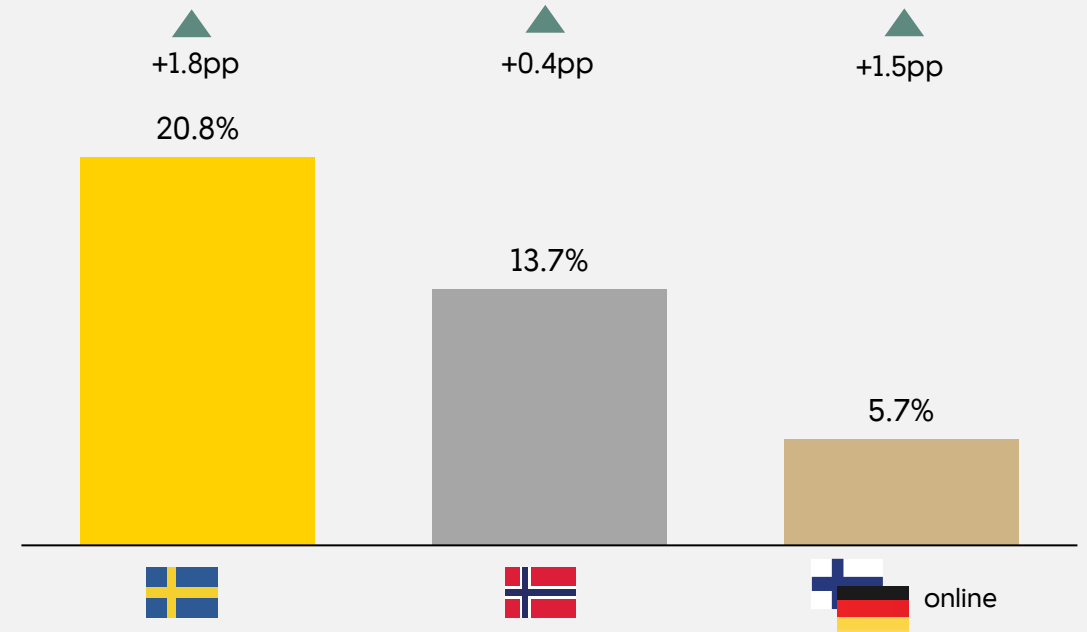
Q1' 24/25 vs. Q1 '23/24

Net sales growth excl.
currency effects



Profitability growth in all segments

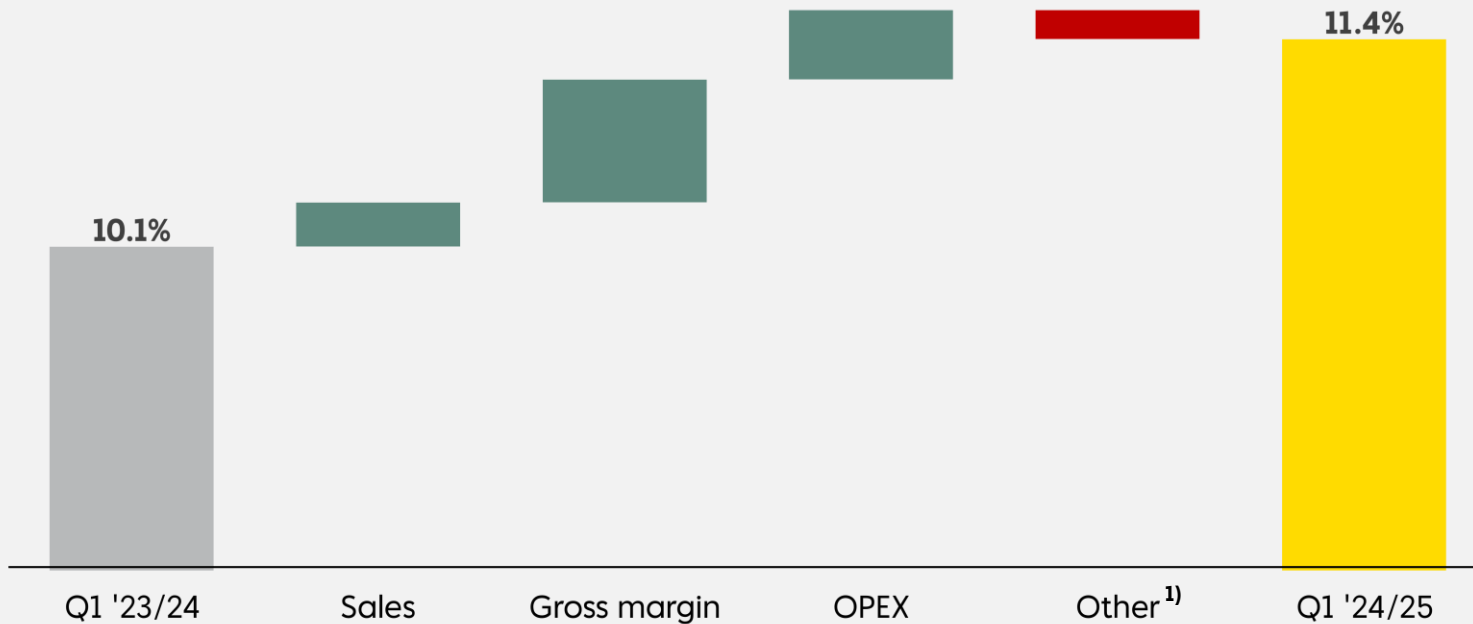
EBITA excl. IFRS 16 margin



Rusta Q1 2024/25

Improved profitability

EBITA margin Q1 24/25



Notes: 1) Including other operating income and expenses, depreciations and add-back of adjustments.



Profitability drivers in Q1

1. Improved purchase prices
2. Positive inventory effects
3. Good cost control
4. Positive volume effects

Rusta Q1 2024/25

Strong balance sheet and cash flow

Active working capital management

Net working capital (MSEK)

% LTM sales

9%

10%

935

1,111

Q1 '23/24

Q1 '24/25

Increased cash balance

Net debt excl. IFRS 16 (MSEK)

% LTM sales

-0.55x

-0.56x

-344

-458

Q1 '23/24

Q1 '24/25

Financial targets

We are committed to delivering on our financial targets



Net sales growth

Rusta targets an annual average organic¹⁾ net sales growth **around eight percent** in the medium term

- Annual average **LFL growth above three percent**



Profitability

Rusta targets an EBITA margin **of around eight percent** in the medium term

Earnings per share to outgrow net sales and EBITA as a result of scalability in the business model²⁾



Dividend policy

Rusta aims to distribute **30-50 percent of net profit** for each financial year as dividends, taking into account the company's financial position



Multi-geography presence

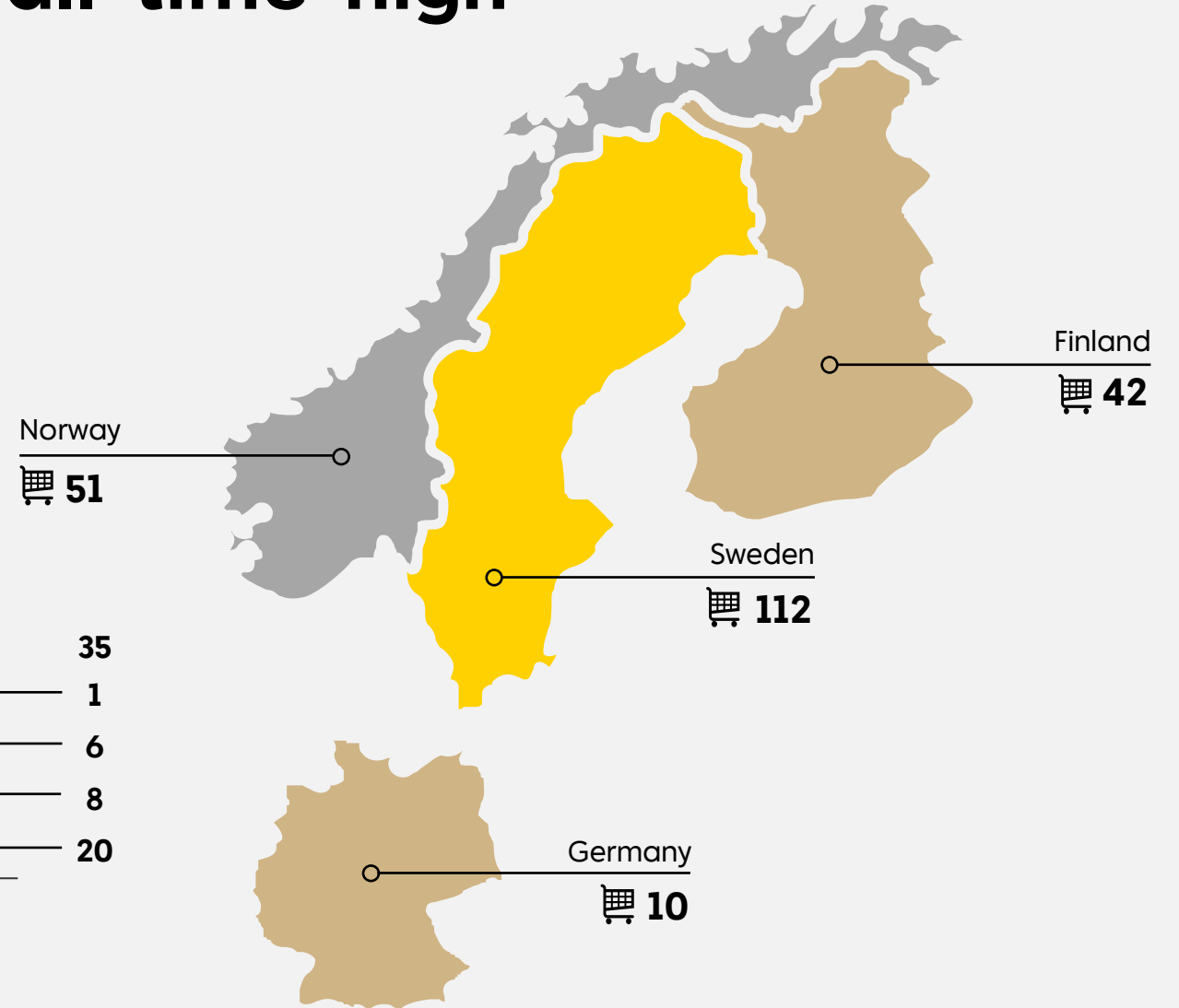
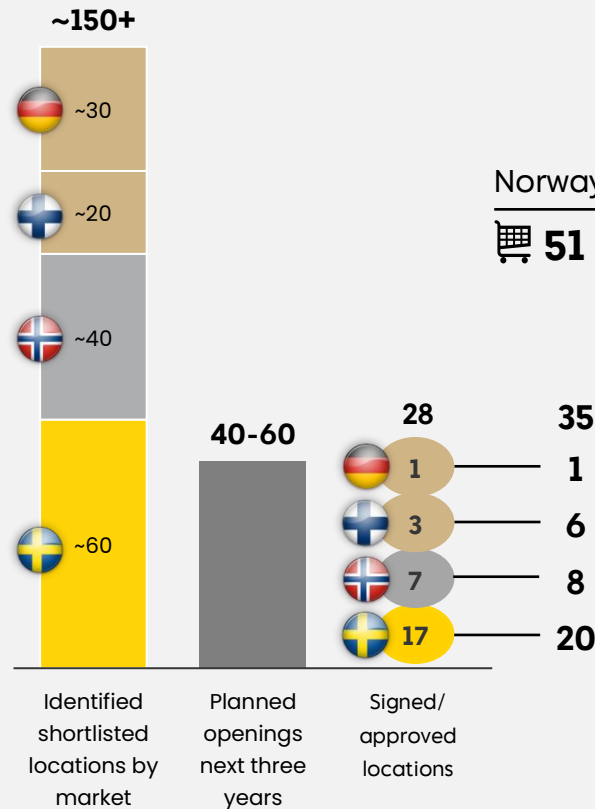
35 new stores in pipeline – all-time-high



215¹⁾ stores in Sweden, Norway, Finland and Germany with significant white space, and profitable online store

Store openings after Q1 2024/25

- Egersund (NO)
- Tønsberg (NO)



Notes: 1) As of 12 September 2024

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Outlook



Focus on price leadership to drive LFL growth



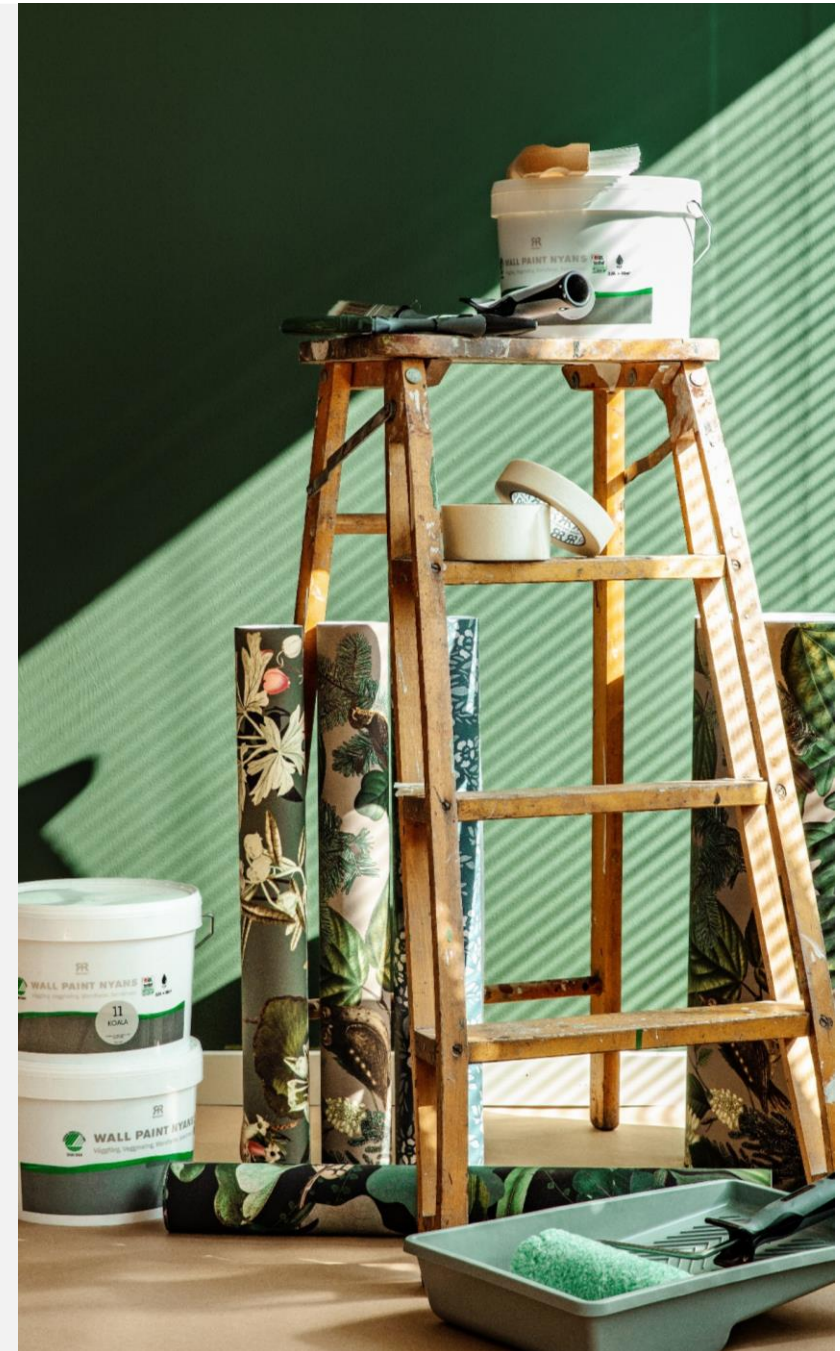
Continued potential to recruit new customers



Increased pipeline of new stores and more positive view on expansion potential

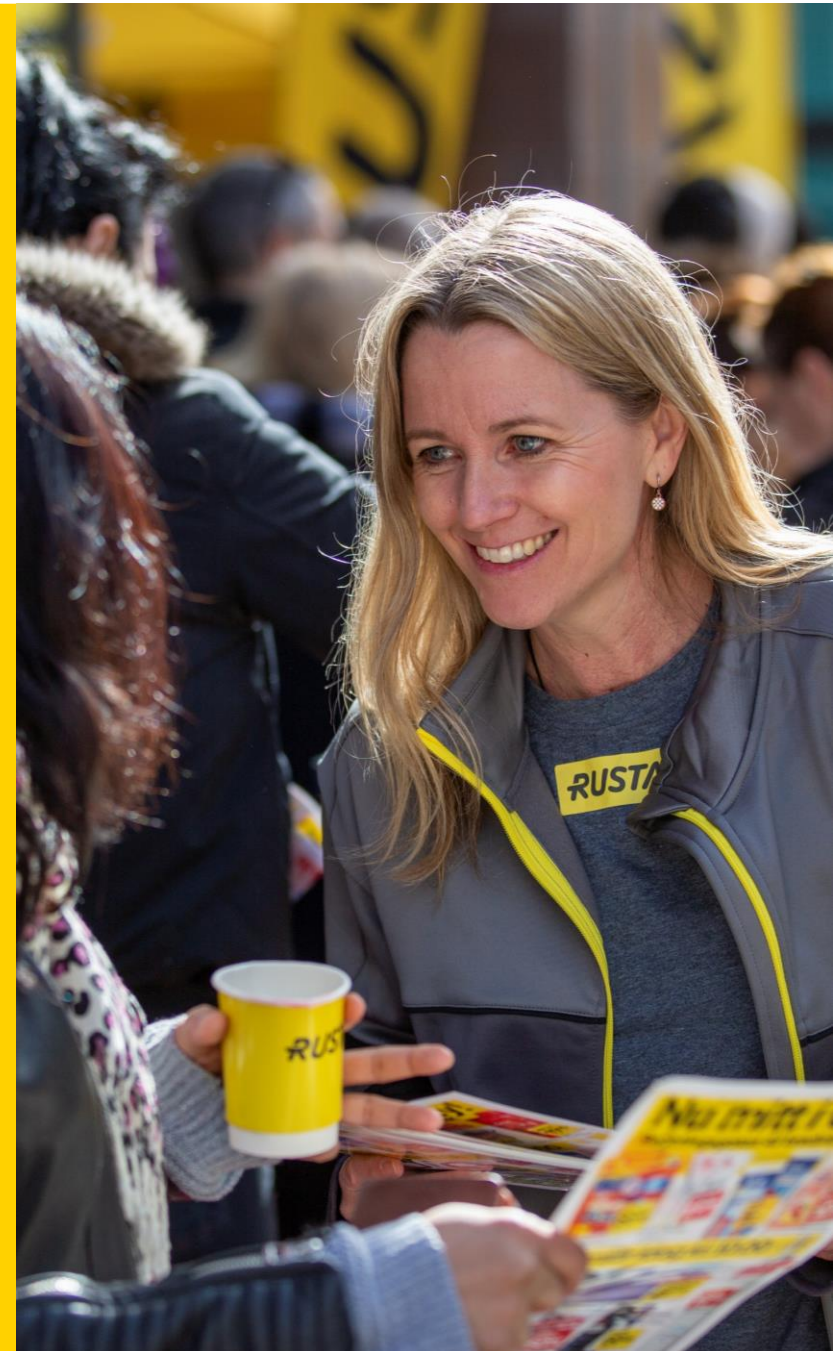


Productivity momentum expected to support continued margin growth



Rusta Q1 2024/25

Summary and Q&A



Thank you

Next event:

Interim report Q2 2024/25

December 10, 2024

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