Rusta
Q1 2026/27

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9 September 2026

Agenda

1. Business update
2. Financial performance
3. Outlook
4. Q&A

Rusta Q1 2026/27

Business update

Rusta Q1 2026/27

Highlights in summary – Q1

- ✓ Sales growth and improved profitability across all segments
- ✓ More customers, higher conversion, increased sales per customer
- ✓ Five new stores in the quarter
- ✓ Store concept renewal continues to support like-for-like growth
- ✓ Continued positive development of the gross margin, driven mainly by assortment renewal and positive FX effects
- ✓ Tuning has started of the automation project at our central warehouse - capacity increases step by step as the system is calibrated

Rusta Q1 2026/27

Profitable growth in all segments

- ✓ Sales increase in all segments, with Other markets in the lead
- ✓ Increased gross margin with +1.7 p.p. to 44.3%
- ✓ FX tailwind supporting gross margin, in line with previous guidance
- ✓ EBITA of MSEK 330 (280) up 17.6%
- ✓ Strong growth in Cash flow from Operating activities, increasing by 60.7% to MSEK 758 (472)

Q1 '26/27 vs. '25/26[1)]

9.9%

Net sales growth in Q1

Q1 '26/27 vs. '25/26

2.2%

LFL[2)] growth excl. currency effects in Q1

Q1 '26/27

44.3%

Gross margin in Q1

Q1 '26/27

9.5%

EBITA margin 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.

Multi-geography presence

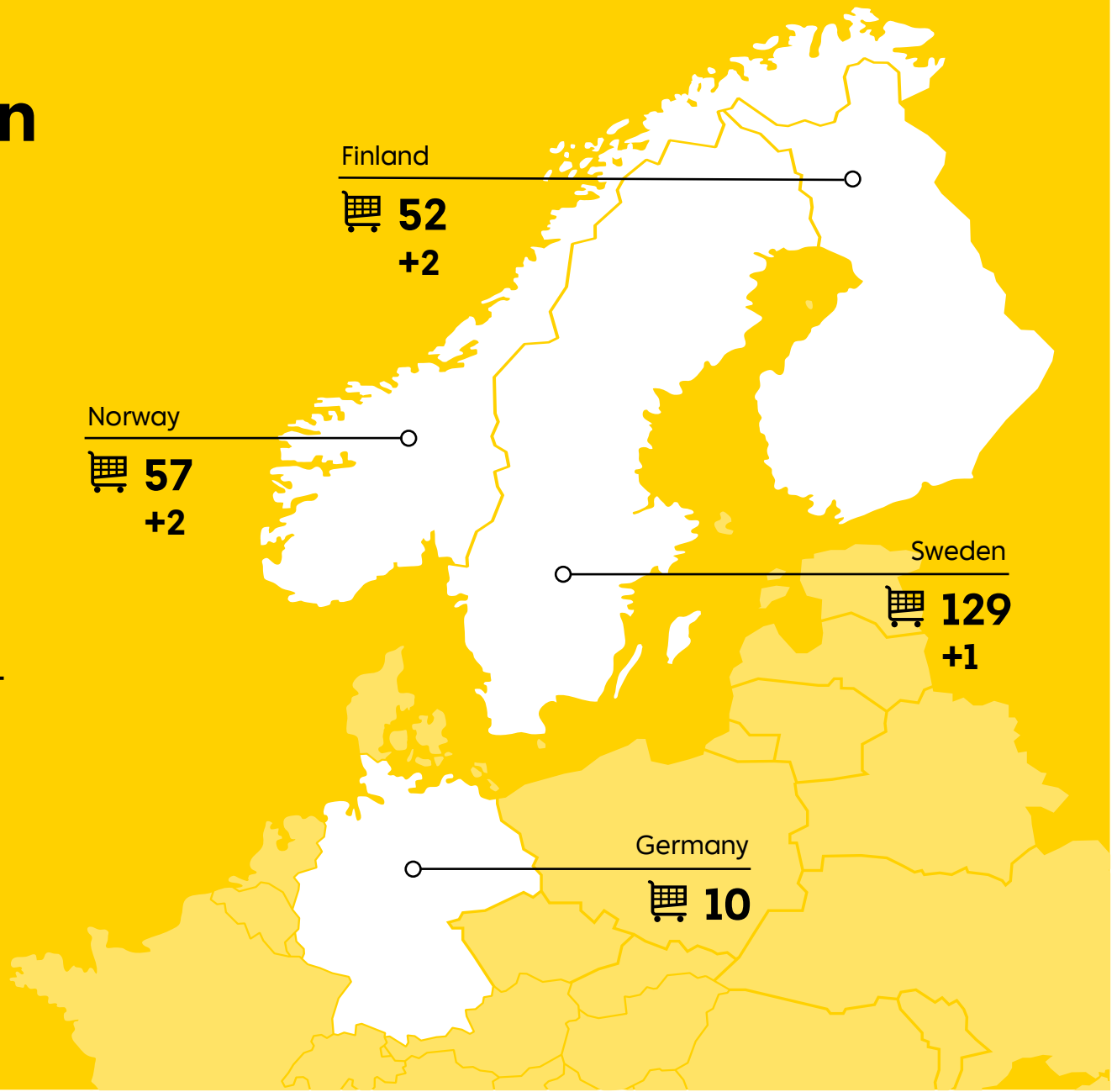
Continued store expansion

248[1] stores in Sweden, Norway, Finland and Germany

Signed / approved locations[1] **40**

16 | 15 | 6 | 3

Planned openings FY 26/27 – 28/29 **65-80**



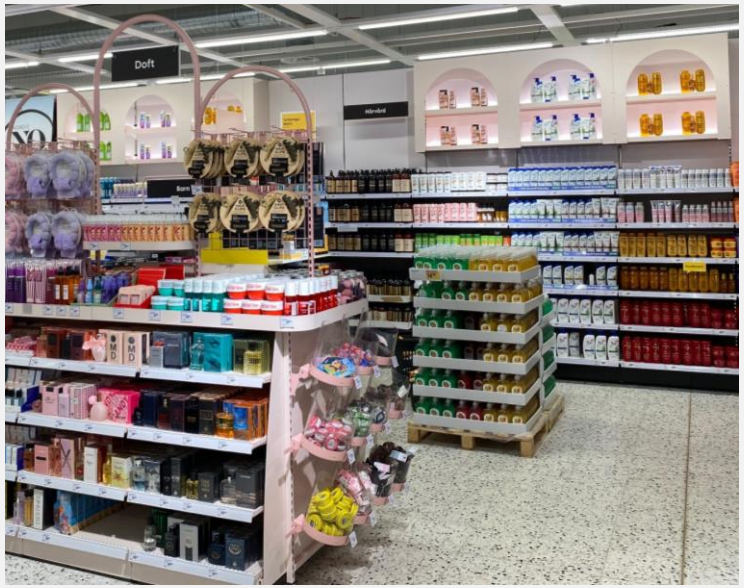
1) As of September 9th, 2026

Growing sales in our stores supported by our store concept renewal

Phase 1 of the updated store concept launched fall 2025

Supporting sales growth in line with our expectations of 1.5-2.0 p.p. following implementation

Health & Beauty roll-out planned for September



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Financial performance

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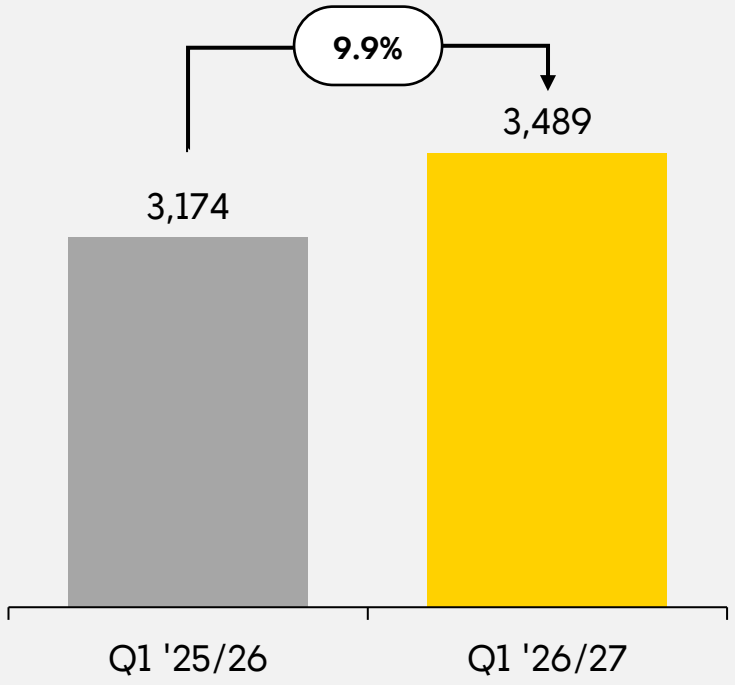
Sales growth and continued margin increase in Q1

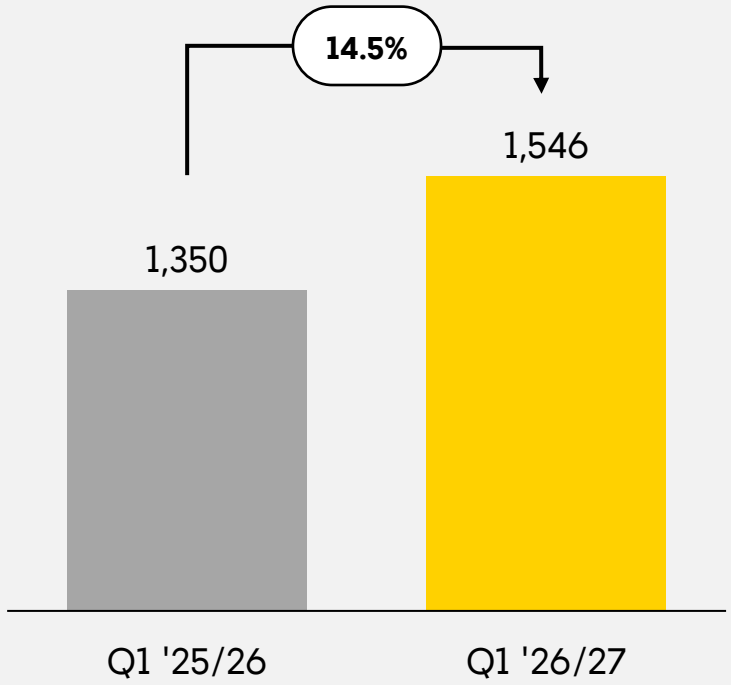
Steady growth in net sales

Net sales (MSEK)



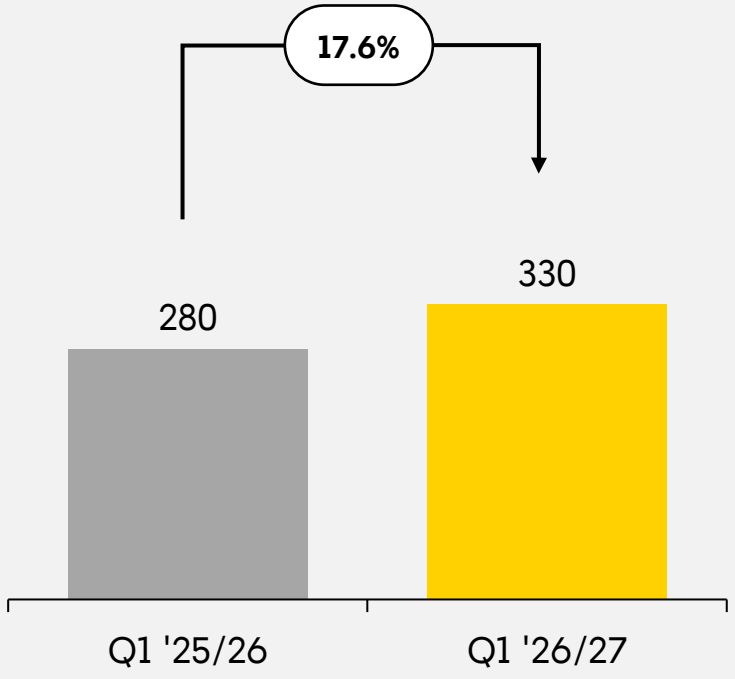
Continued margin expansion

Gross profit (MSEK) & gross margin (%)



Growth in EBITA

EBITA (MSEK)



Rusta Q1 2026/27

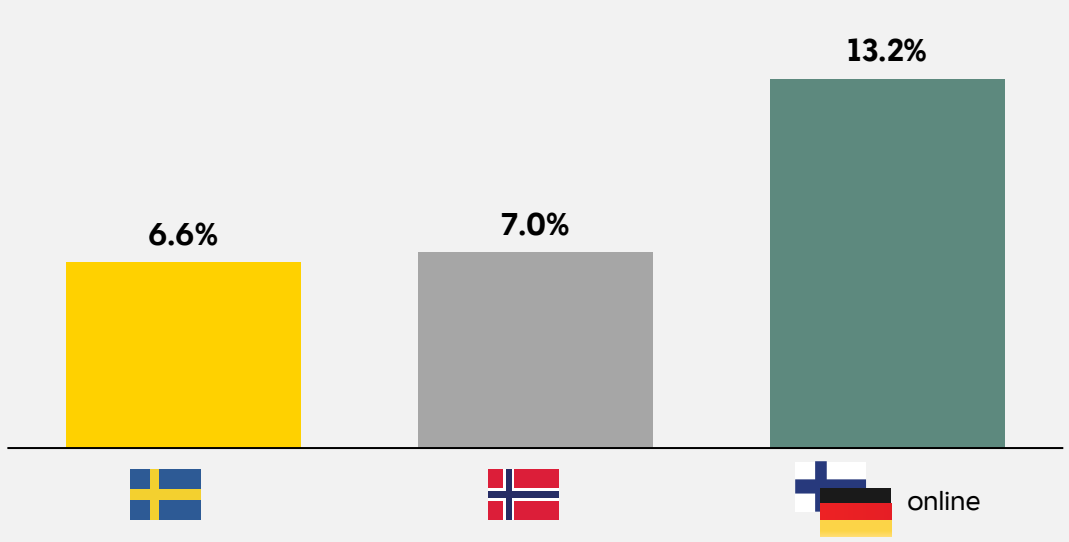
Profitable growth in all segments

Net sales growth across all segments

Q1' 26/27 vs. Q1 '25/26

LFL growth excl. currency effects

+2.4% +3.2% +0.7%

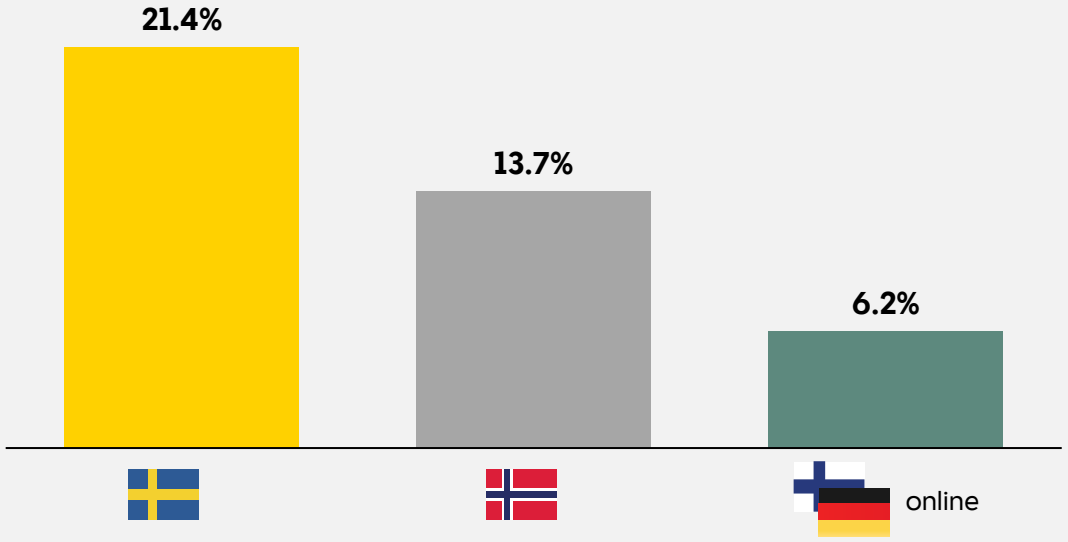


EBITA margin expansion in all segments

EBITA excl. IFRS 16 margin in Q1

EBITA excl. IFRS 16 margin increase

+2.4pp. +1.8pp. +2.5pp.



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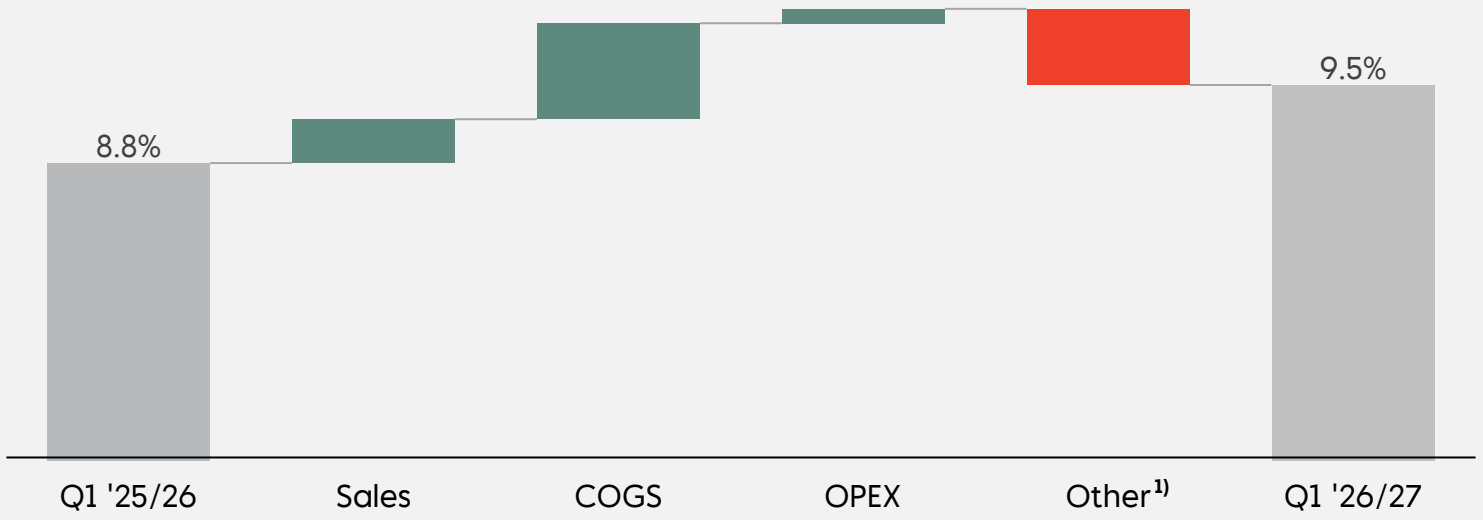
Gross margin expansion drives profitability

EBITA%, Q1 2026/27



Notes: 1) Includes Other operating income and expenses, Depreciations and amortization of intangible assets and property plan and equipment.

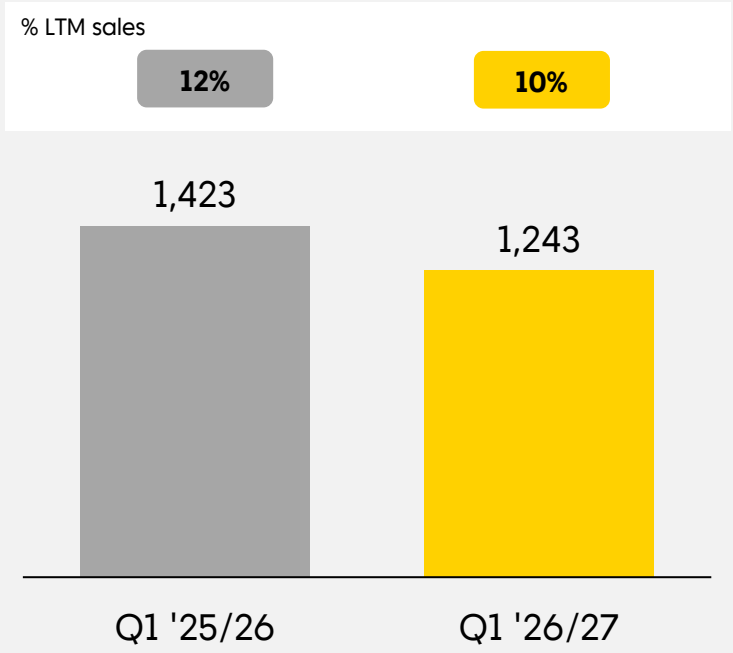
Profitability drivers in Q1 2026/27

- Positive sales KPI's across the board
- Gross margin increase due to successful range renewal and positive FX
- Good cost control despite many newly opened stores
- Negative FX revaluations in the balance sheet vs LY and increased depreciation explains "Other" in the chart

Further strengthened cashflow and balance sheet

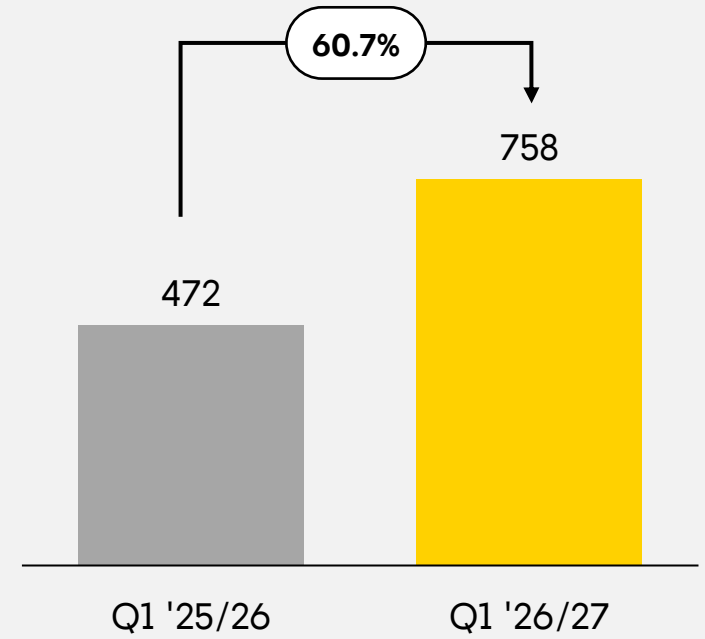
Lower capital stable

Net working capital (MSEK)



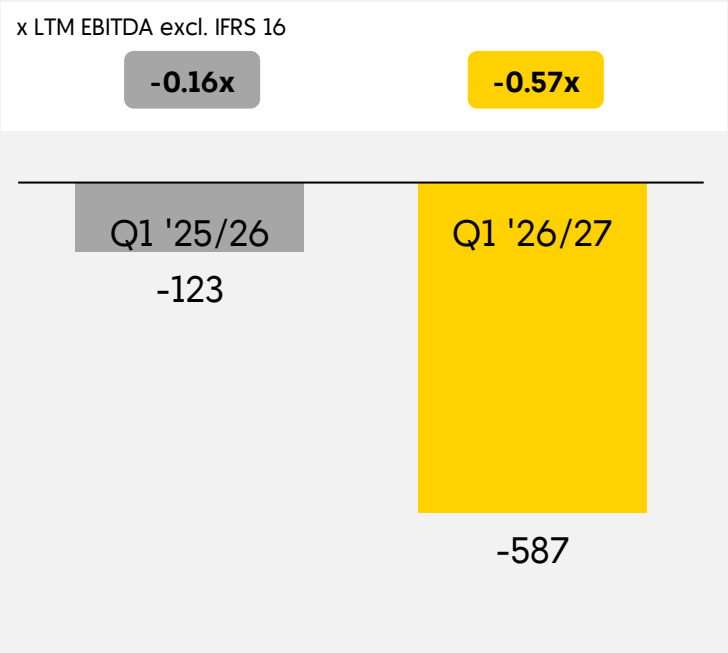
Strong cash flow from operating activities

Cashflow from operating activities (MSEK)



Net cash position of 587 MSEK (excl. IFRS 16)

Net debt excl. IFRS 16 (MSEK)



Financial targets

Positioned to deliver on our financial targets

Net sales growth

- Rusta targets an annual average organic[1)] 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 model[2)]

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

1) Excluding acquisitions. 2) Scalability of business model refers to margin increase as a result of organic sales growth and higher efficiency, with revenues increasing faster than costs.

Outlook

- Continued expansion - strategy unchanged
- 14 new stores in pipeline for the fall
- Roll-out of updated store concept – Health & Beauty
- Stable sales development in August
- Continued geopolitical uncertainty – higher freight costs and costs of goods by the end of Q2, expected to be mitigated by currency tailwind
- Rusta celebrates 40 years with strong customer offers

Q&A

Thank you

Next event:

Annual General Meeting
September 18, 2026

Interim report Q2 2026/27
December 8, 2026