

Press release 11 March 2015

## Clas Ohlson nine-month report 2014/15

### Third quarter

- Sales increased by 6% to 2,375 MSEK (2,238), in local currencies, sales increased by 5%
- Operating profit increased by 6% to 350 MSEK (330)
- Profit after tax increased by 6% to 270 MSEK (254)
- Earnings per share increased by 6% to 4.27 SEK (4.03)

### Nine months

- Sales increased by 8% to 5,831 MSEK (5,422), in local currencies, sales increased by 6%
- Operating profit increased by 10% to 604 MSEK (549)
- Profit after tax increased by 11% to 464 MSEK (418)
- Earnings per share increased by 11% to 7.35 SEK (6.61)
- Cash flow from operating activities amounted to 772 MSEK (652)

### Events after the end of the reporting period

- In February, sales increased by 9% to 478 MSEK (438), in local currencies, sales increased by 6%
- During the coming 2015/16 financial year, Clas Ohlson plans to establish 10-15 new stores

### CEO's comments

#### **“A record quarter with more loyal customers than ever**

**Third-quarter earnings were again the best in Clas Ohlson's history. Sales increased in all markets and in all sales channels. Our concept and attractive customer offering, combined with enhanced efficiency, is generating results.**

Clas Ohlson's five markets and all sales channels continued to show good performance. Despite the mild winter adversely affecting demand for winter-related products, sales in the third quarter increased by 6 per cent to 2,375 MSEK. Sales outside Nordic countries grew a full 24 per cent in SEK.

We also reported the best earnings in the company's history. Operating profit increased by 6 per cent to 350 MSEK during the quarter.

#### **Increasingly satisfied and loyal customers**

Customers are our highest priority. For this reason, we are delighted by all the wonderful awards and accolades we have received, particularly those from customers themselves. In the customer surveys we recently carried out, we achieved a customer satisfaction index of more than 85 per cent, which is far above the industry average. Clas Ohlson's service level, product range and store concept are particularly appreciated by customers. It is pleasing to see that our investments in developing the offering are generating results.

We introduced Club Clas to Finnish consumers during the quarter. In total, we now have more than 1.6 million members in our customer loyalty programme in Sweden and Finland combined.

#### **Plans for continued growth and expansion stand firm**

We are continuing to expand the operations and are planning to establish 10-15 new stores in the 2015/16 financial year. The plans to establish further stores in the UK and the Gulf region stand firm and we are currently looking for a suitable location for the first Clas Ohlson store in Germany.”

The financial year 2014/15 comprises the period from 1 May 2014 to 30 April 2015.



### **Press and analyst conference**

A press and analyst conference will be held on Wednesday 11 March at 08:30 a.m. at Clas Ohlson's store at Drottninggatan 53 in Stockholm and can also be followed on [about.clasohlson.com](http://about.clasohlson.com) or [www.financialhearings.com](http://www.financialhearings.com)

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*Clas Ohlson was founded in 1918 as a mail order business based in Insjön, Dalarna, Sweden. Today, the company is trading in five countries offering outstanding service via its approx. 200 stores, web shop, catalogue and telephone sales channels. Clas Ohlson helps its customers solve every day practical small problems with a wide range of affordable products in five product areas: Hardware, Electrical, Home, Multimedia and Leisure. The company is listed on the Nasdaq OMX Nordic Exchange, has sales of 7 billion SEK and over 4,700 employees. Visit Clas Ohlson at [www.clasohlson.com](http://www.clasohlson.com).*