

A woman with long brown hair is standing in front of a large window. She is wearing a light grey turtleneck scarf and a quilted olive green jacket with a buttoned front. The window behind her shows a blurred outdoor scene with trees and a building, suggesting a winter or autumn setting. The lighting is soft and warm, likely from the sun being low in the sky.

Nelly Group
**INVESTOR
PRESENTATION**

Q4 2024
6 February 2025

Nelly Group Q4 2024 Presentation



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Agenda

- This is NELLY
- CEO's comments on Q4 & 2024
- Financial summary
- Q&A



CEO's comments Q4 & 2024

- A stable healthy core
- Entering a new phase of development

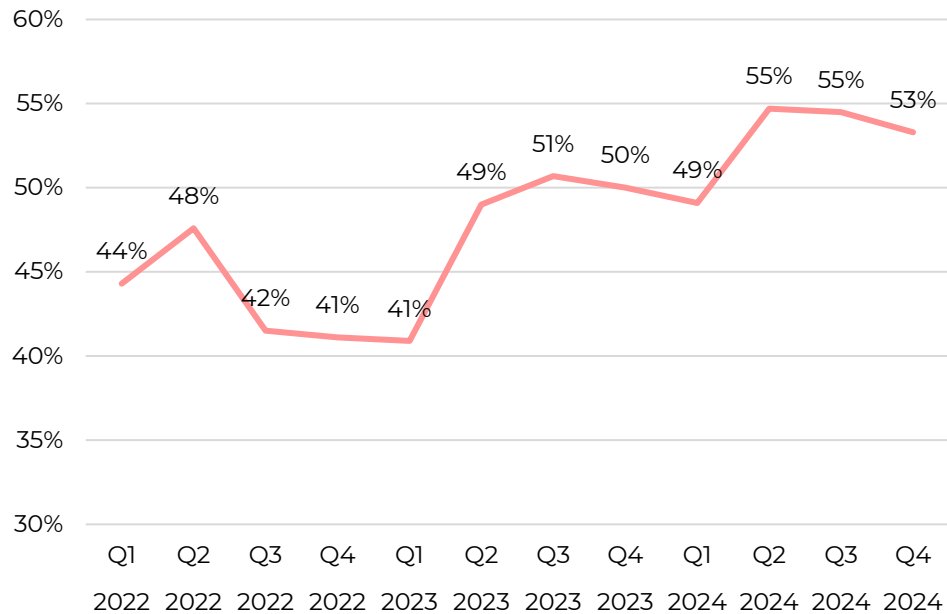


A stable healthy core

- Net revenue growth in Q4 and 2024 as a whole
- Further improved operating profit
- 7 profitable quarters & 3 with net revenue growth

A stable healthy core

Gross margin (%)

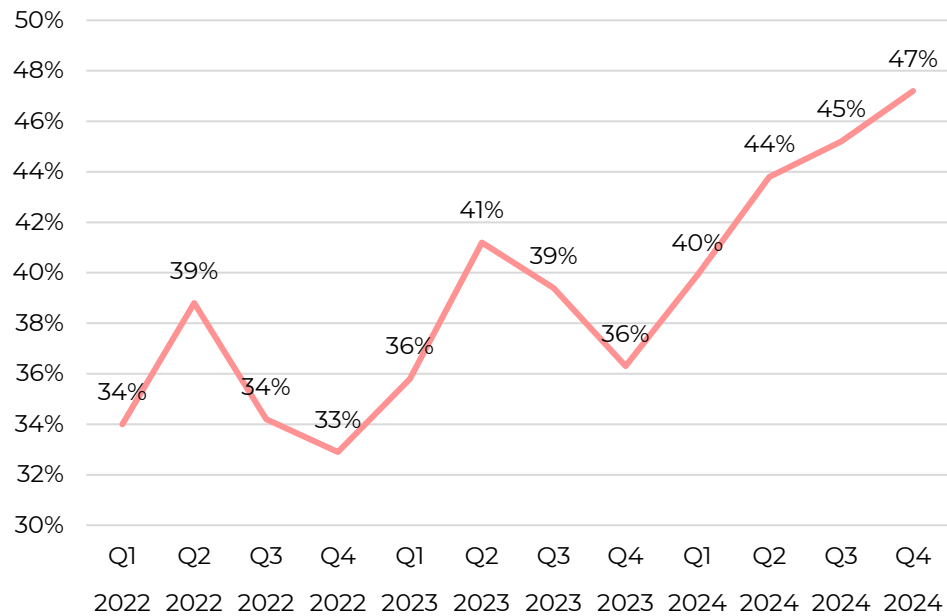


Strengthened gross margin

- 53.3% (50.0%)
- Growth in own brand share
- Higher full-price share
- Full year 2024: 53.1% (47.9%)

A stable healthy core

Own brand share (%)

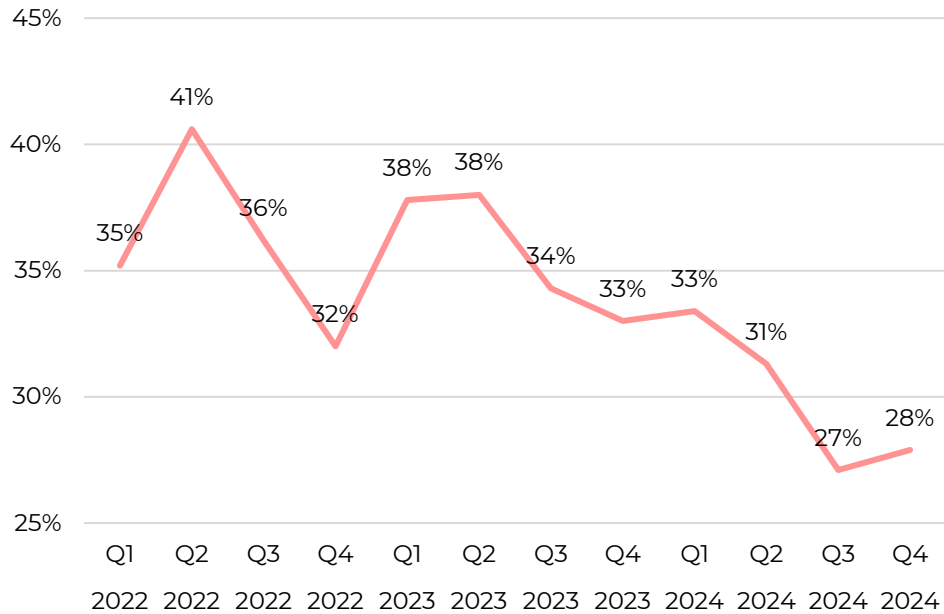


Growth in own brand share

- 47.2% (36.3%)
- Strong position in jeans, tops & knits
- Central to our flagship store
- Full year 2024: 44.2% (38.2%)

A stable healthy core

Return Rate (%)

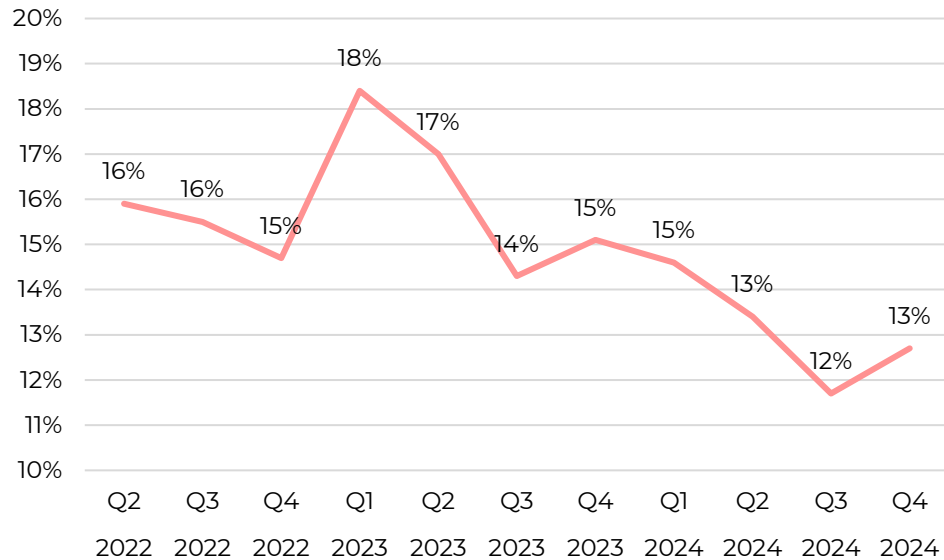


Continued return rate benefits

- 27.9% (33.0%)
- Cross-functional strategy
- Positive impact on sell-through, costs, the environment and customer experience
- Full year 2024: 29.9% (35.8%)

A stable healthy core

Warehousing and distribution costs as a proportion of net revenue (%)

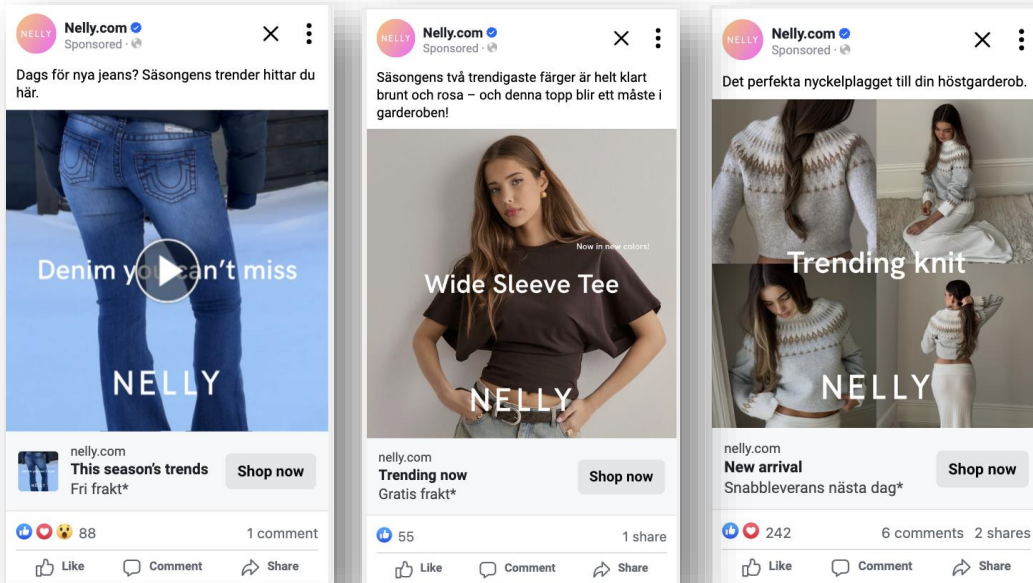


Efficient warehousing & distribution

- 12.7% (15.1%)
- Continuous improvement initiatives
- Lower return volumes
- Full year 2024: 13.1% (16.1%)

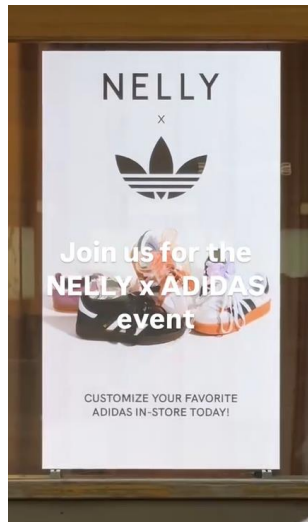
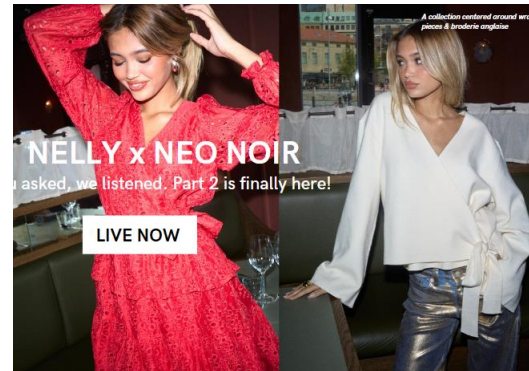
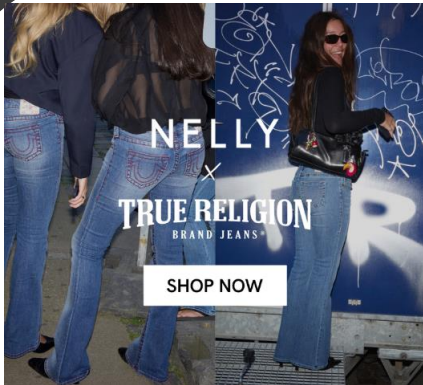
Entering a new phase of development

Investment in profitable marketing



- 9.7% (8.6%) of net revenue
- Improved profitability per order
- Growth in traffic & orders
- Focus conversion & average order value

Entering a new phase of development



Elevating the customer experience

- Continue growing own brands
- Unique collaborations
- New brand launches
- NELLY Flagship store & events



CEO's comments Q4 & 2024

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- Entering a new phase of development

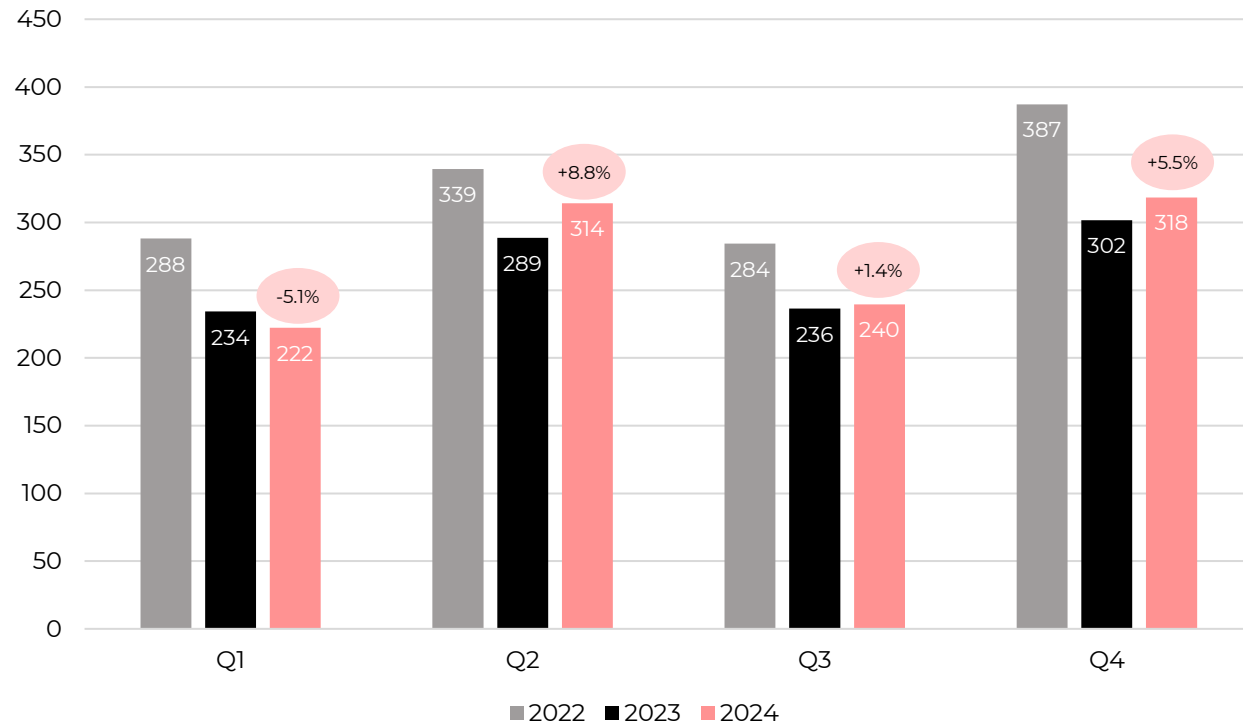


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Growth in the fourth quarter

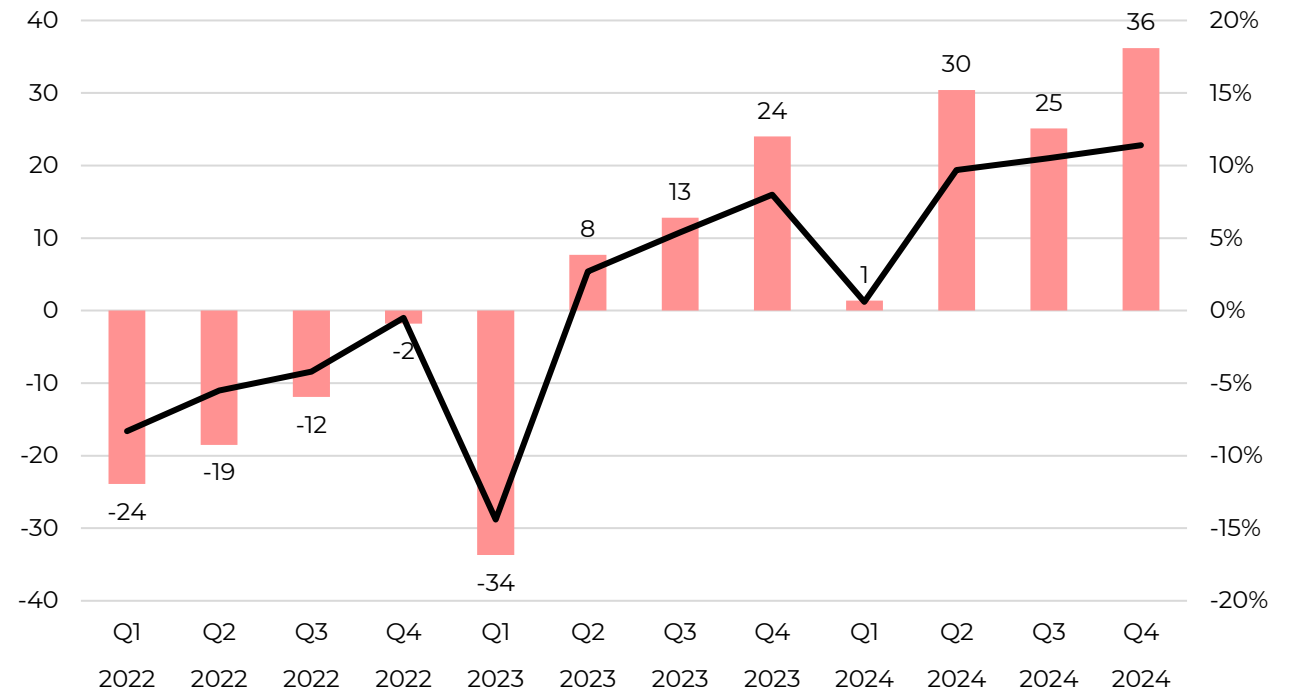
Net revenue (SEK million)





Solid profitability and strong operating profit

Operating profit/loss (SEK million) and Operating margin (%)



Q4 2024 – Income statement

(SEK million)	Q4 24	Q4 23	
Net revenue	318.4	301.6	
Gross profit	169.7	150.9	+18.8
<i>Gross margin</i>	53.3%	50.0%	
Warehousing and distribution costs	-40.5	-45.6	+5.1
Marketing costs	-31.0	-26.0	-5.0
Admin and other operating expenses	-61.9	-55.3	-6.6
Operating profit or loss	36.2	24.0	+12.2
<i>Operating margin</i>	11.4%	8.0%	

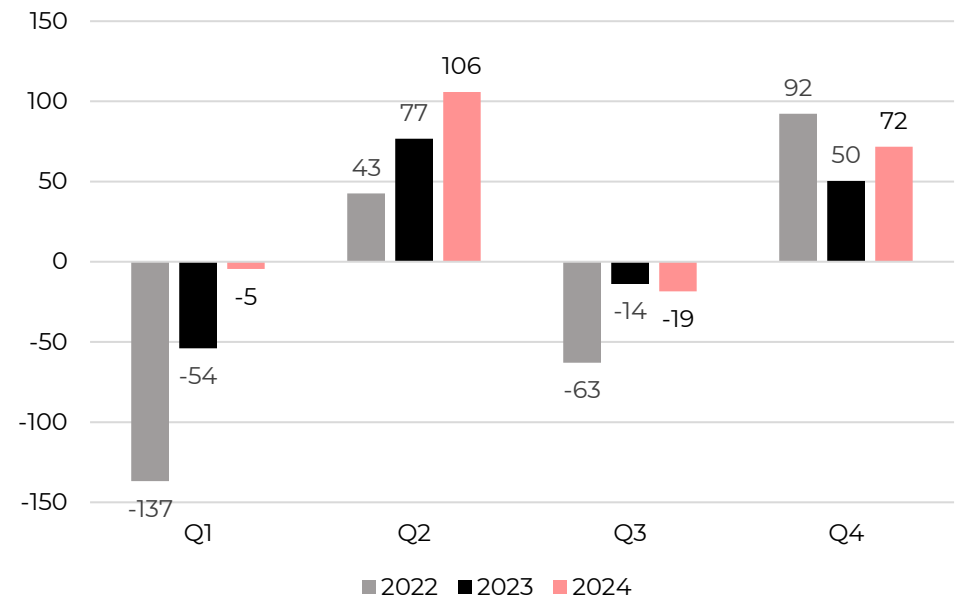
Δ = delta vs. LY


Q4 2024 – Additional financial KPIs

Strong cash flow in Q4

- Improved cash flow from operations
- Dividend decided on EGM
- Investments in IT infrastructure
- Equity ratio at healthy level

Cash flow from operations (SEK million)



A close-up profile of a woman with dark hair, wearing black sunglasses and a large, reflective teardrop earring. The text "Q&A" is overlaid in white on her cheek. The background is a soft, out-of-focus light blue.

Q&A



Thanks!