

A woman with long dark hair, wearing a black headband and a black sleeveless dress with a ruffled waist, stands in profile facing left. She is wearing a large, light-colored bracelet on her left wrist. The background features a building with large glass windows and a clear blue sky.

Nelly Group
**INVESTOR
PRESENTATION**

Q2 2025
15 July 2025

Nelly Group Q2 2025 Presentation



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Agenda

- This is NELLY
- CEO's comments on Q2 2025
- Financial summary
- Q&A



CEO's comments Q2 2025

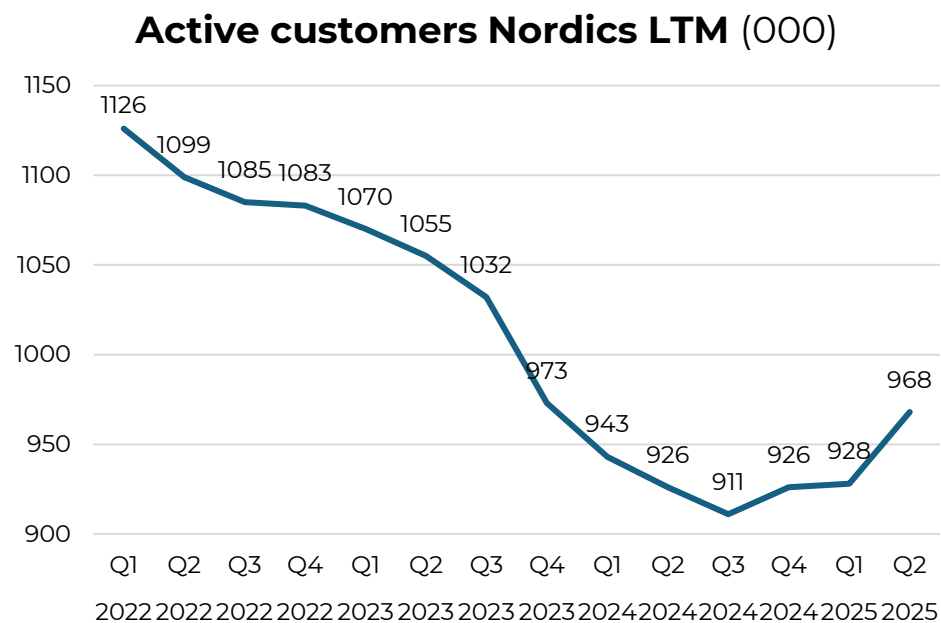
- Another strong quarter – in a challenging market
- Relevant and attractive assortment
- NELLY brand gaining traction



Accelerated growth & improved profitability

- Net revenue growth 15.1% (8.8%)
- Operating margin 15.3% (9.7%)
- Operating profit 55.4 MSEK
- Highlights the potential of the NELLY business

We continue to win customers

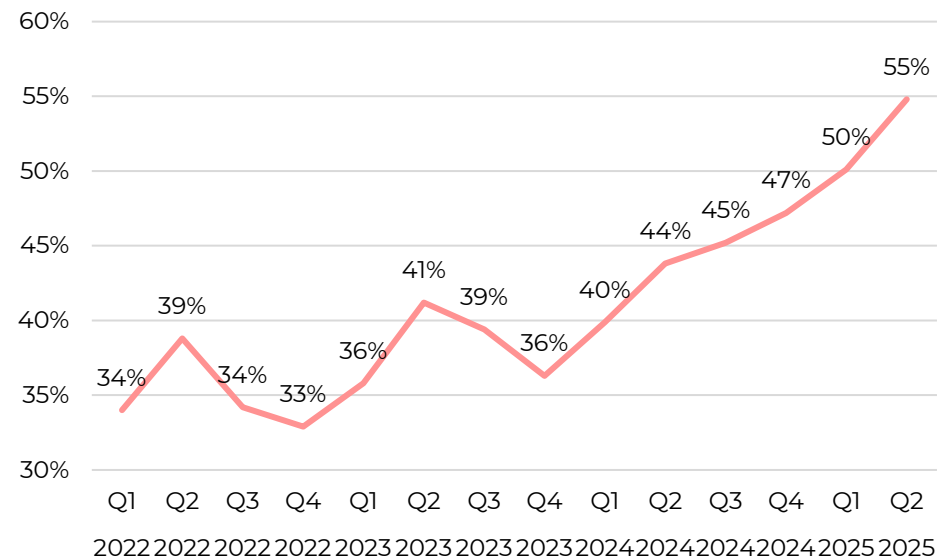


Growth in active customers

- 3rd quarter with active customer growth
- Effective new customer recruitment
- Significant increase in returning customers

Our own brand is delivering

Own brand share (%)

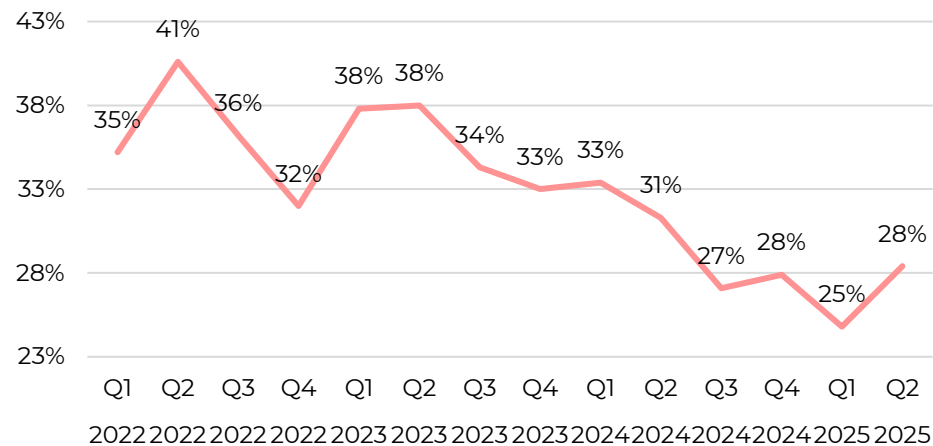


Growth in own brand share

- 54.8% (43.8%)
- Growth across product categories
- Jeans, tops, dresses & knits in particular
- Key to our flagship store offering

The return rate is always in focus

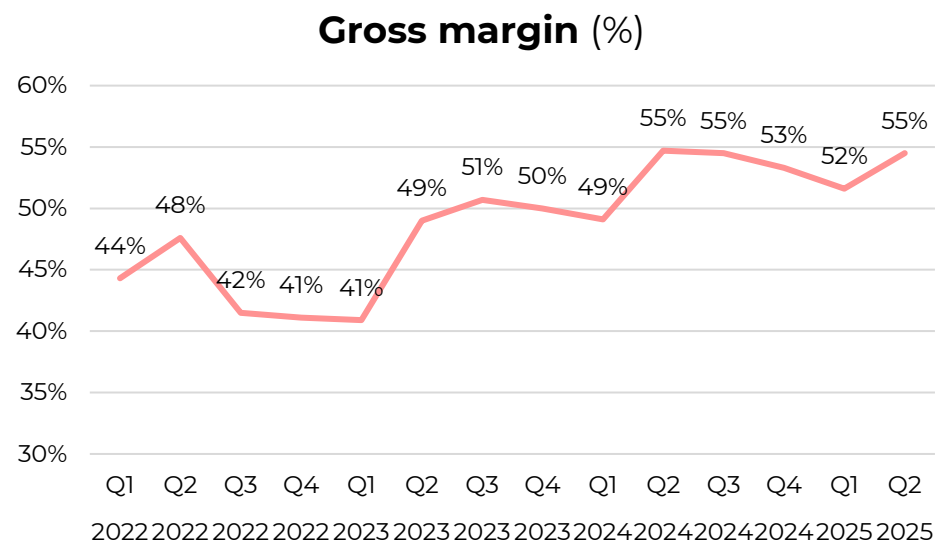
Return Rate (%)



Continued return rate benefits

- 28.4% (31.3%)
- Continued cross-functional strategy
- Eliminate unnecessary returns
- Replenishment of successful styles

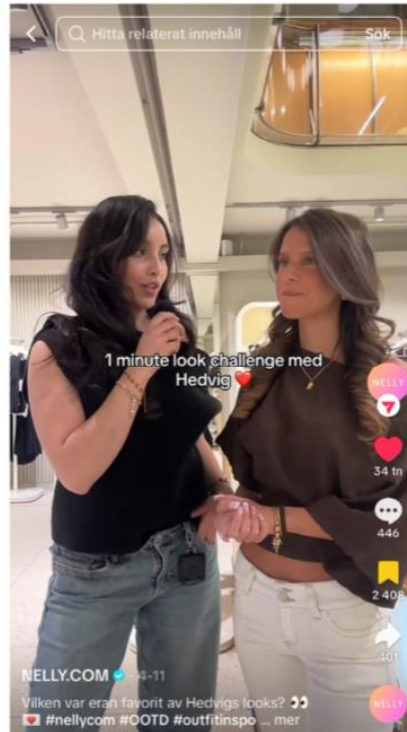
Solid gross margin



Gross margin development

- 54.5% (54.7%)
- Positively impacted by growth in own brand share
- Decision to maintain attractive pricing for our customers despite cost pressures

Investment in building the NELLY brand



Efficient & impactful marketing

- 10.0% (13.0%) of net revenue
- Growth in traffic & orders
- Increased profitability per order
- Focus on social channels to build brand & customer loyalty

Exciting times ahead

NELLY Flagship store Copenhagen



Capturing further potential

- Strengthening position in more categories
- Launching new collaborations with well-known international brands
- Expanding our flagship store concept



CEO's comments Q2 2025

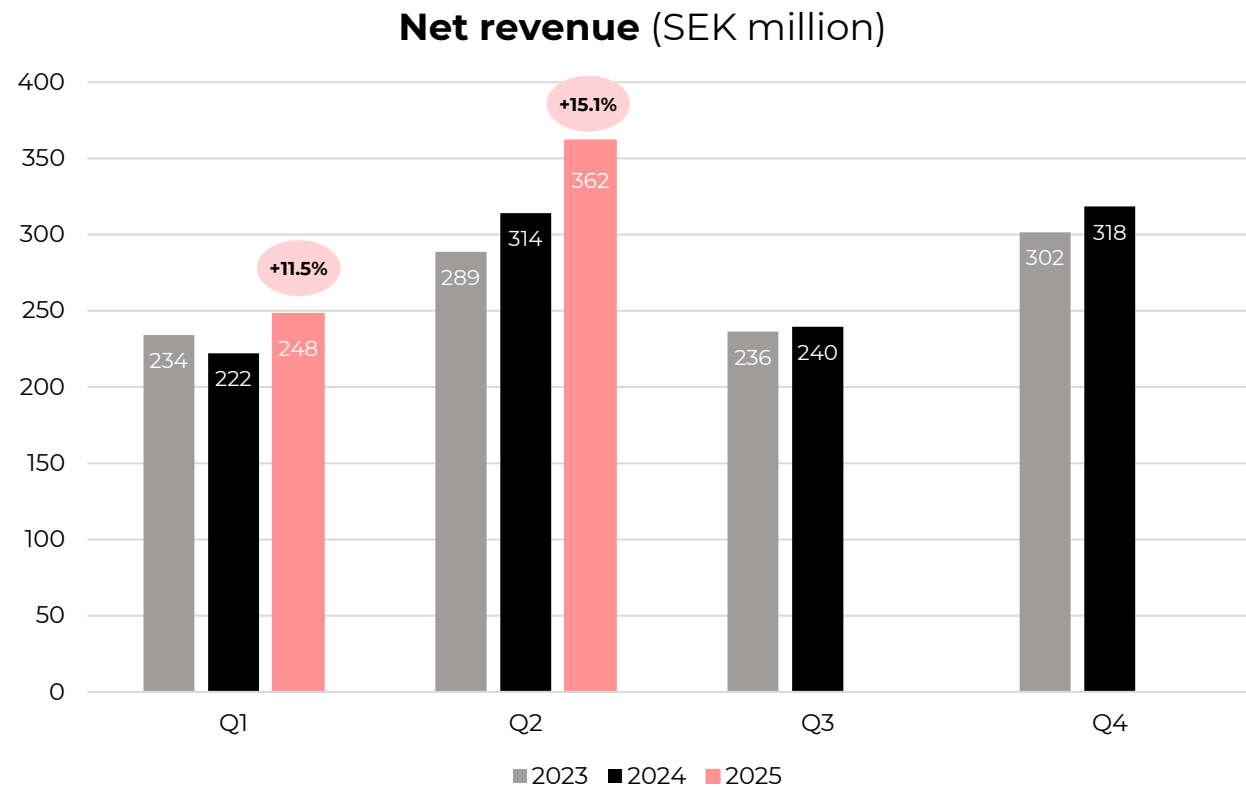
- Accelerated growth & improved profitability
- Winning more customers – both new and returning
- Focus forward on capturing more of the potential of NELLY



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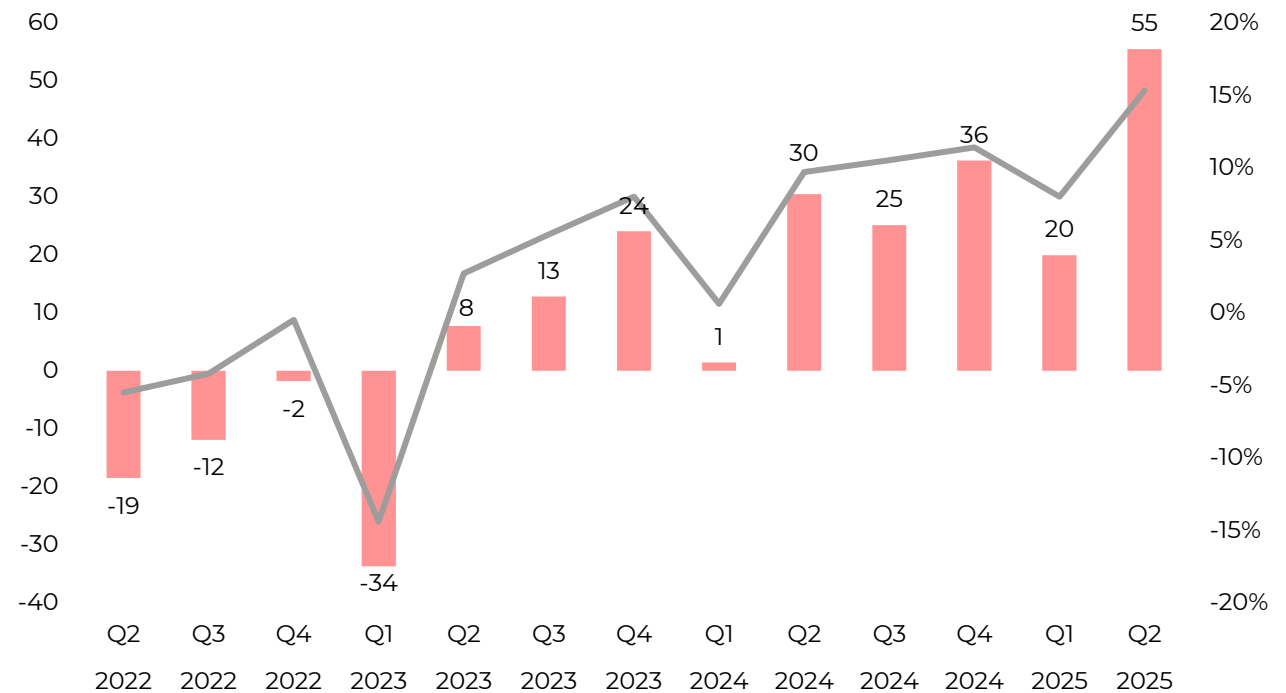
Increased growth rate in the second quarter



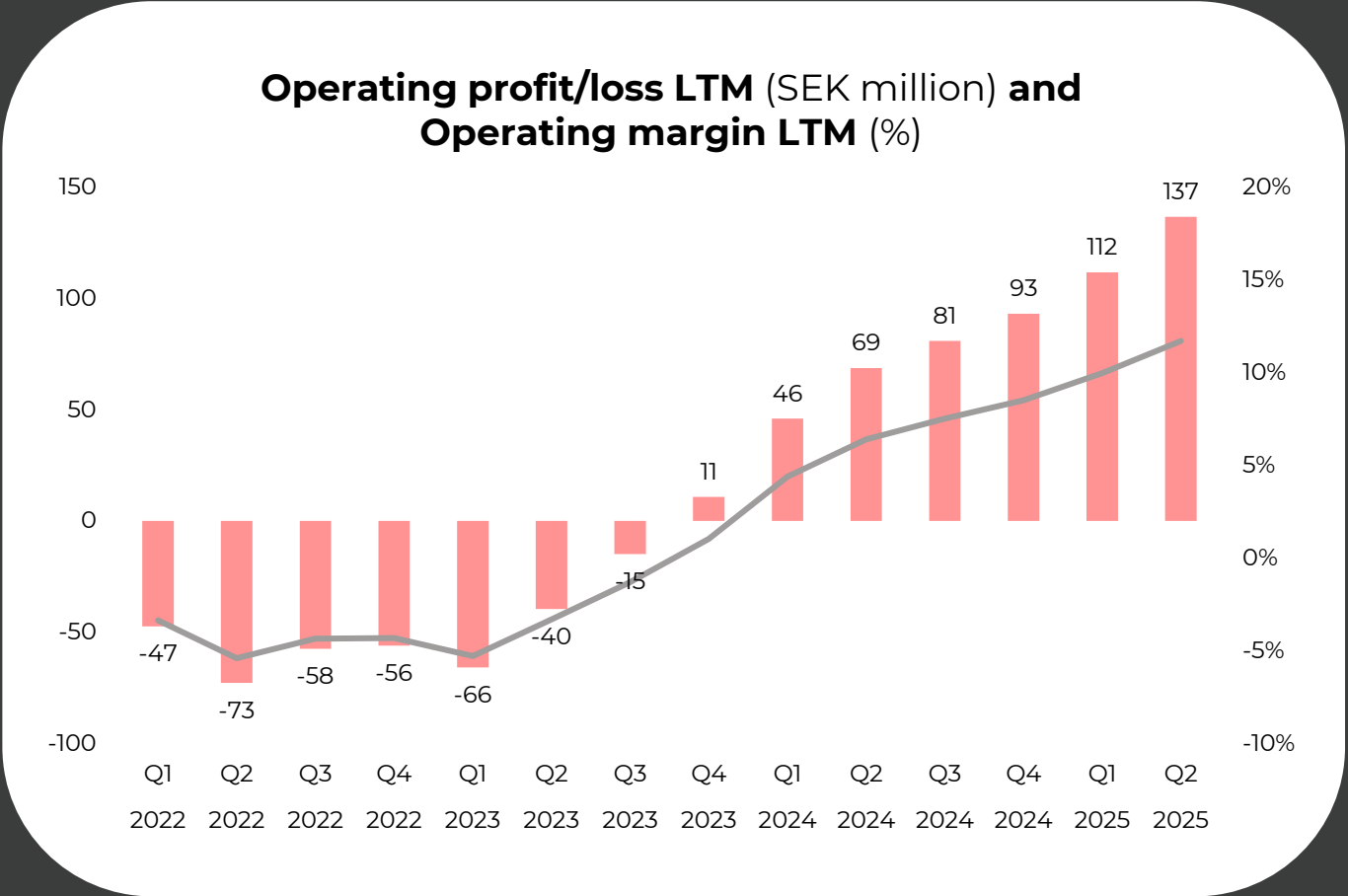


Record high operating profit and operating margin

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



Continued momentum and strong operating margin LTM



Q2 2025 – Income statement

(SEK million)	Q2 25	Q2 24	
Net revenue	361.7	314.1	
Gross profit	196.9	171.9	+25.0
<i>Gross margin</i>	54.5%	54.7%	
Warehousing and distribution costs	-42.7	-42.1	-0.6
Marketing costs	-36.2	-40.9	+4.7
Admin and other operating expenses	-62.6	-58.5	-4.1
Operating profit	55.4	30.5	+24.9
<i>Operating margin</i>	15.3%	9.7%	

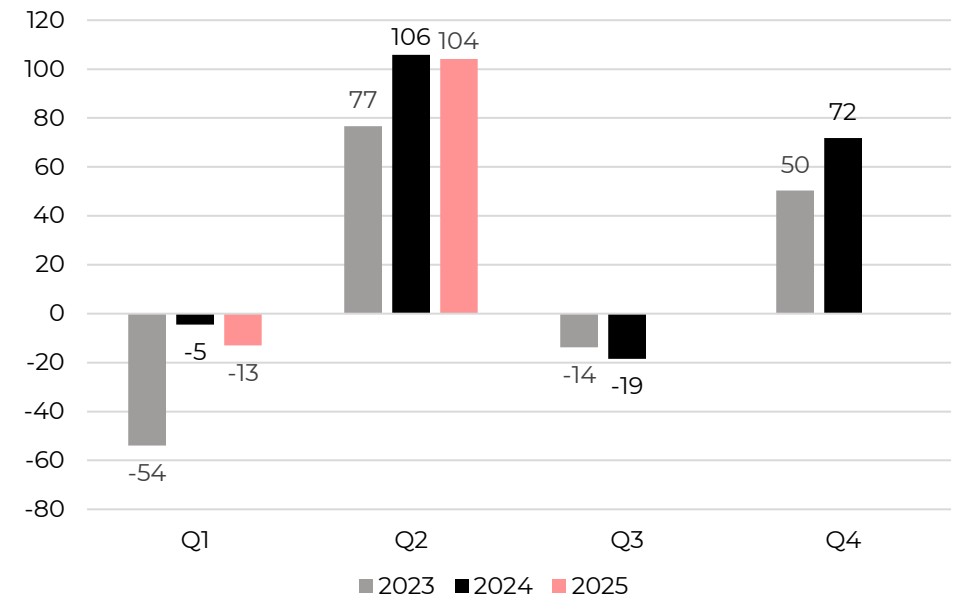
Δ = delta vs. LY

Q2 2025 – Additional financial KPIs

Healthy balance sheet

- Strong cash flow in the second quarter
- Continued repayments of tax deferrals
- Investments in IT infrastructure
- Solid equity ratio and cash balance

Cash flow from operations (SEK million)



Q&A



A woman with long dark hair, wearing sunglasses and a bright yellow, short-sleeved, tiered dress, stands on a paved path. She is looking towards the camera. To her left is a large, dense green bush. Behind her is a building with a warm, terracotta-colored wall and a small window. To her right is another green bush. The scene is brightly lit, suggesting a sunny day. The word "Thanks!" is overlaid in large white text across the center of the image.

Thanks!